



# Annual Shareholders' Meeting of 2024

## Meeting Handbook

Everbrite Technology Co., Ltd.

(Formerly named : Taiwan Calsonic Co., Ltd.)

Time of Meeting: June 6, 2024

Location of Meeting: No. 19-5, Ln. 170, Zhongda Rd., Zhongli  
Dist., Taoyuan City, Taiwan (R.O.C.)

(Summary Translation - In case of any discrepancy between  
Chinese and English versions, the Chinese version shall prevail.)

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# Everbrite Technology Co., Ltd.

## Agenda of the Annual Shareholders' Meeting of 2024

Time: 9 a.m., June 6, 2024

Location: No. 19-5, Ln. 170, Zhongda Rd., Zhongli Dist., Taoyuan City, Taiwan  
(R.O.C.)

(XIN TAO FANG Garden Restaurant)

The Way of holding the meeting: Held face-to-face.

1. Declare the beginning of the meeting
2. A speech given by the chairman
3. Reporting matters
  - (1) Annual Business Report of 2023.
  - (2) Annual Audit Committee Review Report of 2023.
  - (3) A report on the amount of external endorsement guarantee by the company.
  - (4) Amendment to the "Rules of Procedure for Board Meetings".
  - (5) A report on Directors' Remuneration.
4. Matters of recognition
  - (1) 2023 Annual Business Report and Financial Statements.
  - (2) 2023 Annual Loss Reimbursement Proposal.
5. Matters for discussion
  - (1) Amendments to the "Regulations Governing Derivatives Transactions".
6. Provisional proposals
7. Adjournment of the meeting

## Issues to be reported

**1. The annual business report of 2023 is hereby requested to be reviewed.**

**Explanation::** See page 7-11 of this manual

**2. The Annual Audit Committee's review report of 2023 is hereby requested to be reviewed.**

**Explanation::** See page 12 of this manual

**3. The external guarantee amount report the company endorses is hereby requested to be reviewed.**

**Explanation::** As of the end of March 2024, the maximum limit of the company's direct endorsement guarantees to EVERDURA Technology Co., Ltd. was set at NT\$165,789 thousand, and the actual endorsement guarantee amount was NT\$161,569 thousand.

**4. Amendment to the "Rules of Procedure for Board Meetings".**

**Explanation::** In order to conform to the amendment to the "Regulations Governing Procedure for Board of Directors Meetings of Public Companies" in accordance with Letter Jin-Guan-Zheng-Fa-Zi No.1120383996, the Company hereby proposes to amend the "Rules of Procedure for Board Meetings." Please refer to page 39-41 of this handbook.

**5. The report of directors' remuneration is hereby requested to be reviewed.**

**Explanation:** In order to promote the transparency and rationalization of directors' remuneration information, please refer to page 42 of this manual for the remuneration policy, content and amount of individual remuneration for directors in 2023.

## Issues to be recognized

**1. Proposal: 2023 annual business report and financial statements are submitted for recognition.**

**Proposer: Board of Directors.**

**Explanation:** The balance sheet, comprehensive profit and loss statement, statement of changes in equity and cash flow statement of the company's 2023 annual business report and financial statements have been verified by CPAs Chen ,Jen-Chi and Lin,Tai-Yu of Jiang Sheng & Co., CPAs , please refer to page 7-11, page 13-38, of this manual, and please acknowledge it.

**Resolution:**

**2. Proposal: 2023 annual loss compensation case, submitted for recognition.**

**Proposer: Board of Directors.**

**Explanation:** Please refer to the table below for the loss reimbursement table

### Loss Allowance Statement for Year 2023

Unit: New Taiwan dollar

Accumulated undistributed losses in the previous period	-275,857,867
Reduction: Loss in the current period	-16,269,784
Reduction: Determine the number of benefit plan re-measured number	-7,301,657
Plus : Income tax related to items that are not reclassified	1,460,331
Plus : Rotate special surplus reserve	52,489,647
Plus : Disposal of equity instruments at fair value through other comprehensive income	178,737
Accumulated losses at the end of the period	-245,300,593

Chairman: Yen, Ming Hung    Manager: Lin,Po Ching    Accounting Supervisor:Hsieh,Shu Lan

**Resolution:**

## Issues to be discussed

**1.Proposal:Amendment to the “Regulations Governing Derivatives Transactions”. Please proceed to discuss.**

**Proposer: Board of Directors.**

**Explanation:**In order to conform to the operational needs of the company and in reference to Section IV of the “Regulations Governing the Acquisition and Disposal of Assets by Public Companies” regarding derivatives trading, the Company hereby proposes to amend the “Regulations Governing Derivatives Transactions.” For the revised provisions, please refer to page 43-47of this handbook.

**Resolution:**

# Provisional Proposals

# Attachments

(1) 2023 Annual business report

## 2023 Business Report

Thank you to all shareholders for your ongoing support for EVERBRITE Technology Co., Ltd. Here is the report on the Company's operational performance for 2023 and our future development plans:

In 2023, despite the impacts of geopolitical uncertainties such as the Russia-Ukraine war, the Israel-Palestine conflict, and the Red Sea crisis, as well as external factors like inflation and the economic slowdown in China, the pandemic gradually eased and industries began to recover. The Company still managed to achieve modest revenue growth compared to last year. This growth was partly due to two subsidiaries established through joint ventures with partners, which continue to expand into new businesses, although their contributions to EVERBRITE's revenue and profits are not yet fully realized. Despite the overall consolidated net operating loss, the successful divestment of our associated entity in mainland China, "Yi Jin Industrial Ltd.", resulted in a significant increase in non-operating income and expenses in 2023 compared to 2022. Consequently, the net loss after tax for 2023 significantly decreased compared to last year.

In 2023, we refocused on our core businesses and actively expanded into new areas. The organization and business of the company were restructured, with a focus on energy technology, energy-saving technology, thermal management technology, and smart living technology. We actively expanded our talent pool in these areas and attracted more exceptional talents to join EVERBRITE. In addition to the development of our main businesses, we will continue to pursue our long-term goal of "corporate expansion" through external strategic alliances and various equity participations. We look forward to these initiatives gradually making a positive contribution to the group's revenue and profitability.

### **2023 Operational Performance**

EVERBRITE Technology Co., Ltd. reported consolidated revenues of NT\$582 million for the year 2023, an increase of 4.55% from NT\$557 million in 2022. The net loss for 2023 was NT\$59.10 million, a 37.56% improvement from 2022, with the loss amount decreasing by NT\$35.55 million. The primary reason for the reduction in losses this year was the recognition of a disposal gain of NT\$177 million from the sale of Yi Jin.

### Comparison of Consolidated Financial Performance and Financial Analysis

#### (1) Consolidated Financial Performance

Unit: NT\$ thousands

Item \ Year	2023	2022	Difference	%
Net Revenue	582,562	557,207	25,355	4.55%
Cost of Revenue	443,005	418,680	24,325	5.81%

Item	Year		Difference	%
	2023	2022		
Gross Profit	139,557	138,527	1,030	0.74%
Gross Margin (%)	23.96%	24.86%	-0.90%	-3.62%
Operating Expenses	260,604	221,513	39,091	17.65%
Income (Loss) from Operations	-121,047	-82,986	-38,061	-45.86%
Non-operating Income and Expenses	59,282	-4,652	63,934	1374.33%
Income (Loss) before Income Tax	-61,765	-87,638	25,873	29.52%
Income Tax Benefits (Expenses)	2,662	-7,016	9,678	137.94%
Net Income	-59,103	-94,654	35,551	37.56%

## (2) Financial Analysis (Consolidated)

Item	Year	2023	2022
Capital Structure Analysis	Debts Ratio (%)	49.94	36.44
	Long-term Fund to Property, Plant and Equipment (%)	179.36	466.60
Liquidity Analysis	Current Ratio (%)	108.53	155.75
	Quick Ratio (%)	79.50	73.89
	Times Interest Earned (Times)	-3.22	-36.17
Operating Performance Analysis	Average Collection Turnover (Times)	4.40	3.77
	Days Sales Outstanding	82.95	96.82
	Average Inventory Turnover (Times)	1.54	1.50
	Average Inventory Turnover (Days)	237.01	243.33
	Property, Plant and Equipment Turnover (Times)	1.36	2.61
	Total Assets Turnover (Times)	0.33	0.40
Profitability Analysis	Return on Total Assets (%)	-2.65	-6.60
	Return on Equity (%)	-5.93	-10.02
	Pre-tax Income to Paid-in Capital Ratio (%)	-9.65	-13.69
	Net Margin (%)	-10.15	-16.99
	Earnings Per Share (NT\$)	-0.25	-1.44

## **Future Development Plans**

### Thermal Management Division:

In response to the ongoing shrinkage of OEM automotive customer business, last year we continued to expand our automotive heat exchange products in both domestic and international aftermarket (AM) services, achieving significant growth. Moving forward, we will further enhance our sales capabilities, improve lean manufacturing levels for automotive products, and strengthen technical cooperation and services with OEMs to mitigate the risks of shrinking domestic OEM business.

Additionally, as part of our ongoing efforts to expand our presence in the automotive market, we are committed to becoming a global benchmark service provider or distributor of automotive parts. We are actively assisting global benchmark clients in addressing supply chain issues to explore new opportunities in the AM service market.

In the non-automotive thermal management sector, we have actively improved our organizational team structure in 2023, recruiting numerous talented thermal engineers. From the initial concept stage of products, through thermal performance simulation, to manufacturability optimization, we aim to achieve internal control of thermal technologies and strategically develop core intellectual property rights in thermal management. We have already begun collaborating with key clients in the consumer electronics industry on sample validation, and we anticipate starting mass production this year.

### Energy Technology Division:

In 2024, we will focus on OEM manufacturing for Japanese factories and expand our core business, particularly the development of our main product, the Japanese VCB OEM business. Our own VCB brand will not only strengthen collaboration with strategic partners in Taiwan but also enhance opportunities for Taiwanese companies to expand internationally, thus increasing the export opportunities for our VCB brand.

We will also enhance collaborative manufacturing opportunities between group subsidiaries. Currently, our associate, Everdura Technology, is planning the localization of vanadium redox flow batteries. We are also pursuing evaluations to introduce key manufacturing processes into mass production at our Guanyin plant.

Besides expanding our OEM business, this year we have also been in close discussions with Japanese clients to explore the feasibility of expanding our business and aiming to increase our electromechanical product agency business to broaden the business scope of our Energy Technology Division.

### Energy Conservation Technology Division:

The main products of the Energy Conservation Technology Division include the distribution of Japanese Hitachi industrial control products (inverters,

programmable logic controllers) and chiller units. This year's development goals are divided into four parts:

Full development of commercial air conditioning layout, strengthening the introduction of a more complete product line of commercial air conditioners, including the introduction of commercial air conditioning products with higher energy conservation.

Combine SI system engineering to develop air conditioning system engineering. Besides selling chiller units, we will undertake air conditioning engineering planning and construction to expand services and performance.

Represent new products. Currently, the main products of the energy control department are Hitachi industrial control products, and in the future, we will add European industrial control products and industrial power products to strengthen the automatic control product line and increase the depth of expansion.

#### Smart Living Division:

Revenue from electronic locks is stable and gradually growing. We integrate low-voltage system resources in building projects and expand the operation and maintenance business for home appliances for PJ Asset Management Group users.

Additionally, in response to global trends and regulations, we are developing ESG-related business expansion opportunities, not only laying out in the smart building field but also strengthening the Total Solution layout in the carbon neutrality field.

#### Management Division:

In line with the company's development direction, we continue to promote centralized management services for the group, assist in enhancing key organizational capabilities, strengthen integration of group resources, build key strategic partnerships, ensure sound medium and long-term financial planning, formulate important strategies, analyze potential risks and prepare early responses, and enhance the control awareness of relevant personnel. Moreover, this year, each division will accelerate the expansion of new business layouts, not only to continue assisting group units in efficiently achieving project goals but also by ensuring a robust internal control system, optimizing management processes, strengthening organizational resilience, complying with legal regulations and risk management, and conducting pre, mid, and post-investment evaluations and management. Our goal is to enhance customer value in the fields of thermal management, energy technology, smart manufacturing, and intelligent building, and become a benchmark enterprise trusted by all stakeholders, jointly creating a safe, intelligent, and sustainable future with our global partners!

We are deeply honored by the decision of our shareholders to embark on this journey with us, and we eagerly anticipate a future marked by prosperity and mutual success.

Chairman: Yen, Ming Hung      Manager: Lin, Po Ching      Accounting Supervisor: Hsieh, Shu Lan

## The Board of Auditors reviews the report

The board of directors prepared the company's 2023 annual business report, financial statements and loss compensation proposals, etc., of which the financial statements have been completed after being verified by Jiansheng Finance and Taxation Joint Accounting Firm, and an audit report has been issued. The above business report, financial statements and loss adjustment proposal have been examined by the Audit Committee and are deemed to be of no incompatibility, and this report is prepared in accordance with the provisions of Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act. Please review it.

In addition

The Company's 2024 Annual Regular Meeting of Shareholders

Everbrite Technology Co., Ltd.

Convenor of the Audit Committee: Lai, Kai Yun

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## **Independent Auditors' Report**

The Board of Directors and Shareholders

Everbrite Technology Co., Ltd.

### **Opinion**

We have audited the accompanying financial statements of Everbrite Technology Co., Ltd. , which comprise the Parent company only Statement of Balance Sheet as of December 31, 2023 and December 31, 2022, the Parent company only Statement of Comprehensive Income from January 1 to December 31, 2023 and from January 1 to December 31, 2022, Parent company only Statement of Change in Equity, Parent company only Statement of Cash Flows, and Notes to Parent company only Financial Statement (including a summary of significant accounting policies).

In our opinion, the accompanying parent company only financial statements are properly drawn up in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, so as to give a true and fair view of the parent company only financial position of Everbrite Technology Co., Ltd. as of December 2023 and 2022 and of the financial performance and cash flows of Everbrite Technology Co., Ltd. from January 1 to December 31, 2023 and 2022.

### **Basis for Opinion**

We conducted our audit in accordance with Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Generally Accepted Auditing Standards. Our responsibilities under those standards are further described in the 'Accountant's responsibilities for the audit of the financial statements' section of our report. We are independent of Everbrite Technology Co., Ltd. in accordance with the Accounting and Corporate Regulatory Authority Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Key Audit Matters**

The key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Parent company only Financial Statements of Everbrite Technology Co., Ltd. and its subsidiaries for the year ended December 31, 2023. Such matters have been considered in the process of examining the parent company only financial statements taken as a whole and forming an opinion thereon, and we do not express an opinion on the matter individually.

The following is the description of the key audit matter in the Parent company only Financial Statements of Everbrite Technology Co., Ltd. for 2023:

### Valuation of inventory

The value of inventory is attributable to the recent increase in the Energy Technology Division's inventory in order to expand its business. However, the depreciation of inventory depends on the economic downturn and the purchasing intentions of customers and is therefore susceptible to changes in the market environment.

The advent of economic flux factors heightens the susceptibility of inventory to stagnation and obsolescence losses. Moreover, the apportionment computation of inventory costs and the evaluation of net realizable value are contingent upon managerial discernment. Consequently, the auditor is particularly attuned to the evaluation of whether inventory should be appraised at cost or net realizable value, as well as the prudence of provisions for inventory impairment losses. These considerations are deemed pivotal in the audit of parent company only financial statements.

The accounting policies are outlined in Notes 4(8) and 5(2) of the parent company only financial statements. For detailed information regarding the allowance for decline in value of inventories and allowance for doubtful accounts, please consult Note 6(5) of the parent company only financial statements. As of December 31, 2023, the total inventory value and provision for inventory impairment losses amounted to NT\$203,403 thousand and (NT\$6,493) thousand, respectively. Notably, inventory represents approximately 11% of total parent company only

assets, emphasizing its significant influence on the financial reporting framework.

The auditing procedures were addressed as follows:

1. Examination and validation of the effectiveness of internal control mechanisms instituted and implemented by management in relation to inventory valuation.
2. Procurement of detailed inventory posting data to conduct substantive testing aimed at substantiating the reasoned allocation of raw material costs, labor, and manufacturing expenses to relevant inventory items, thereby mitigating impairment resulting from unjustifiable allocation.
3. Validation of the accuracy of inventory aging and reassessment of obsolete losses as of the balance sheet date to assess the adequacy of provisions for impairment and obsolescence losses.
4. Verification of inventory valuation, whether at cost or net realizable value, utilizing a sampling framework to compare recent sales prices with recorded inventory carrying amounts at the end of the reporting period.
5. Confirmation of the presence and completeness of year-end inventory through reconciliation of recorded inventory quantities with physical inventory counts.
6. Authentication of inventory existence by obtaining consignment notes endorsed by suppliers and soliciting confirmation through inquiry channels.

### **Responsibilities of Management and Those Charged with Governance for the Parent company only Financial Statements**

Management's responsibility is to prepare the parent company only financial statements present fairly, in all material respects, according to Regulations Governing the Preparation of Financial Reports by Securities Issuers as well as maintain necessary internal control related to the preparation of the parent company only financial statements in order to ensure there is no major untrue expression on the financial statements due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the ability of Everbrite Technology Co., Ltd. to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Everbrite Technology Co., Ltd. or to cease operations, or has no realistic alternative, but to do so.

The responsibilities of the governing body (including the audit committee) include overseeing the financial reporting process of Everbrite Technology Co., Ltd. .

### **Auditors' Responsibilities for the Audit of the Parent company only Financial Statements**

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken in the basis of these parent company only financial statements.

As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for audit opinions. Because fraud may be related to conspiracy, forgery, deliberate omission, false statement or breach of internal control, the risk of a material misstatement caused by fraud which is not identified is higher than the risk of a material misstatement caused by any error.

2. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the internal control effectiveness of Everbrite Technology Co., Ltd. .
3. Assess the appropriateness of management's use of accounting policies and the reasonability of the accounting estimate and relevant disclosure.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of Everbrite Technology Co., Ltd. to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Everbrite Technology Co., Ltd. to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements (including the relevant notes), and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. We have obtained sufficient and appropriate evidence to audit the parent company only financial information of Everbrite Technology Co., Ltd. to express an opinion on the Parent company only Financial Statements. We are responsible for the guidance, supervision and execution of the audit and for forming an audit opinion on Everbrite Technology Co., Ltd. .

We communicate with the governing body regarding, among other matters, the planned scope and timing of the audit and significant audit findings (including any significant deficiency in internal controls that we identify during our audit).

We have also provided the governing body with a statement that the independence-regulated personnel of the firm to which we are affiliated

have complied with the Code of Ethics for Professional Accountants with respect to independence and communicate with the governing body about all relationships and other matters (including related protective measures) that may be considered to affect the accountant’s independence.

We have determined the key audit matter for the audit of the Parent company only Financial Statements of Everbrite Technology Co., Ltd. for the year ended December 31, 2023 from the communications we have had with the governing body. We identified such matter in our auditor’s report, except for those matters that are not permitted by law to be disclosed publicly or, in the rarest of circumstances, we decided not to communicate those matters in our auditor’s report because we reasonably could expect the negative effect of such communication to outweigh the public interest.

Jiang Sheng & Co., CPAs

CPA:

CPA:

\_\_\_\_\_  
Chen, Jen-Chi

\_\_\_\_\_  
Lin, Tai-Yu

Authorized by the competent authority to handle the public company's financial report auditing, Ref. no.: 79.02.06 (79)Tai-Zai-Zheng-(1)-25852

Authorized by the competent authority to handle the public company's financial report auditing, Ref. no.: Jin-Guan-Zheng-Shen-Tzu-1100358730

Mar. 12, 2024

**Everbrite Technology Co., Ltd.**

Parent Company Only Balance Sheets - Assets

December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Accounting Item	Note	31-Dec-23		31-Dec-22	
			Amount	%	Amount	%
Assets						
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 266,681	15	\$ 74,179	6
1110	Financial assets at fair value through profit or loss-current	6(2)	19,250	1	17,381	1
1120	Financial assets at fair value through other comprehensive income-current	6(2)	15,608	1	14,386	1
1150	Notes receivable, net	6(3)	33,693	2	14,953	1
1170	Accounts receivable, net	6(3)	97,533	6	111,162	9
1200	Other receivables	6(4)	43,049	3	4,282	-
1220	Current income tax assets	6(26)	477	-	269	-
130X	Inventories	6(5)	196,910	11	253,235	20
1410	Prepayments	6(6)	24,024	1	26,252	2
1470	Other current assets	6(7)	169,587	10	31,492	2
11xx	Current assets		<u>866,812</u>	<u>50</u>	<u>547,591</u>	<u>42</u>
Non-current assets						
1517	Financial assets at fair value through other comprehensive income-non-current	6(2)	240,101	14	116,811	9
1550	Investments accounted for using equity method	6(8)	306,146	19	365,009	28
1600	Property, plant and equipment	6(9)	221,545	13	211,231	16
1755	Right-of-use assets	6(10)	2,249	-	1,163	-
1760	Investment property, net	6(11)	58,507	3	55,928	4
1780	Intangible assets	6(12)	25,410	1	3,055	-
1840	Deferred income tax assets	6(26)	5,169	-	2,355	-
1900	Other non-current assets	6(13)	7,121	-	7,359	1
15xx	Non-current assets		<u>866,248</u>	<u>50</u>	<u>762,911</u>	<u>58</u>
1xxx	Total assets		<u>\$ 1,733,060</u>	<u>100</u>	<u>\$ 1,310,502</u>	<u>100</u>

(Notes attached are part of the parent company only financial statements)

Chairman: Yen, Ming-Hung

Manager: Lin, Po Ching

Accounting Supervisor: Hsieh, Shu Lan

**Everbrite Technology Co., Ltd.**

Parent Company Only Balance Sheets – Liabilities and Equity

December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Accounting Item	Note	31-Dec-23		31-Dec-22	
			Amount	%	Amount	%
	Liabilities					
	Current liabilities					
2100	Short-term borrowings	6(14)	\$ 611,000	36	\$ 201,000	15
2120	financial liability at fair value through profit or loss-current	6(2)	226	-	247	-
2130	Contract liabilities-current	6(15)	12,883	1	35,620	3
2150	Notes payable	6(16)	4,571	-	2	-
2170	Accounts payable	6(16)	59,649	3	78,672	6
2200	Other payables	6(17)	55,561	3	59,359	5
2280	Lease liabilities -current	6(18)	933	-	930	-
2300	Other current liabilities	6(19)	9,077	1	6,301	-
2335	Total current liabilities		<u>753,900</u>	<u>44</u>	<u>382,131</u>	<u>29</u>
	Non-current liabilities					
2540	long-term loans payable	6(20)	55,454	3	46,136	4
2570	Deferred income tax liabilities	6(26)	829	-	2,133	-
2580	Lease liabilities-non-current	6(18)	1,438	-	340	-
2600	Other non-current liabilities		2,003	-	1,992	-
25xx	Non-current liabilities		<u>59,724</u>	<u>3</u>	<u>50,601</u>	<u>4</u>
2xxx	Total liabilities		<u>813,624</u>	<u>47</u>	<u>432,732</u>	<u>33</u>
	Equity Attributable to Owners of the Parent					
3100	Capital stock	6(22)	640,000	38	640,000	49
3200	Capital surplus	6(22)	296,872	17	297,460	23
3300	Retained earnings	6(22)				
3310	Legal reserve		216,167	12	216,167	16
3320	Special reserve		52,489	3	60,527	5
3350	Unappropriated earnings		(297,790)	(17)	(283,895)	(22)
3400	Other equity	6(22)				
3410	Exchange differences on translation of foreign operations		(46,930)	(3)	(77,538)	(6)
3420	Unrealized gain (loss) on financial assets at fair value through other comprehensive income		58,628	3	25,049	2
3xxx	Total equity		<u>919,436</u>	<u>53</u>	<u>877,770</u>	<u>67</u>
3x2x	Total liabilities and equity		<u>\$ 1,733,060</u>	<u>100</u>	<u>\$ 1,310,502</u>	<u>100</u>

(Notes attached are part of the parent company only financial statements)

Chairman: Yen, Ming-Hung

Manager: Lin, Po Ching

Accounting Supervisor: Hsieh, Shu Lan

**EVERBRITE Technology Co., Ltd.**

Parent Company Only Statements of Comprehensive Income

For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Accounting Item	Note	2023		2022	
			Amount	%	Amount	%
4000	Operating revenue	6(23)	\$ 581,011	100	\$ 551,578	100
5000	Operating costs	6(5) 6(23)	(443,037)	(76)	(417,927)	(76)
5950	Gross profit from operations (net)	6(23)	137,974	24	133,651	24
	Operating expenses					
6100	Selling expenses		(30,877)	(5)	(37,780)	(7)
6200	Administrative expenses		(124,507)	(21)	(125,749)	(23)
6300	Research and development expenses		(36,015)	(6)	(46,888)	(9)
6450	Expected credit (loss) gain	6(3)	(2)	-	222	-
6000	Total operating expenses		(191,401)	(32)	(210,195)	(39)
6900	Net operating (loss)		(53,427)	(8)	(76,544)	(15)
	Non-operating income and expenses					
7100	Interest income	6(24)	7,107	1	1,686	-
7010	Other income	6(24)	20,075	3	14,198	2
7020	Other gains and losses	6(24)	(19,568)	(3)	(22,013)	(4)
7215	Gain on disposal Investment Property	6(11) 6(24)	-	-	75,876	14
7050	Finance costs	6(24)	(9,435)	(2)	(2,347)	-
7070	Share of profit (loss) of subsidiaries and associates accounted for using equity method	6(8) 6(24)	36,316	6	(77,628)	(14)
7000	Total non-operating income and expenses		34,495	5	(10,228)	(2)
7900	Income (loss) before income tax		(18,932)	(3)	(86,772)	(17)
7950	Income tax expenses	6(26)	2,662	-	(5,082)	(1)
8200	Net income (loss) for the year		(16,270)	(3)	(91,854)	(18)
	Other comprehensive income (loss), net					
8310	Items that will not be reclassified subsequently to profit or loss:					
8311	Remeasurement of defined benefit plans	6(21)	(7,301)	(1)	9,589	2
8316	Unrealized profit or loss on investment in equity instruments at fair value through other comprehensive income	6(22)	32,644	6	258	-
8349	Income tax (benefit) expense related to items that will not be reclassified	6(26)	1,460	-	(1,918)	-
8360	Items that may be reclassified subsequently to profit or loss:					
8361	Exchange differences arising on translation of foreign operations	6(22)	30,608	5	11,935	2
8367	Unrealized profit or loss on investment in liabilities instruments at fair value through other comprehensive income	6(22)	1,113	-	(4,155)	(1)
8300	Other comprehensive income (loss), net		58,524	10	15,709	3
8500	Total comprehensive income for the year		\$ 42,254	7	\$ (76,145)	(15)
	Earnings per share (unit: NT\$)					
9750	Basic earnings (loss) per share	6(27)	\$ (0.25)		\$ (1.44)	
9850	Diluted earnings (loss) per share	6(27)	\$ (0.25)		\$ (1.44)	

(Notes attached are part of the parent company only financial statements)

Chairman: Yen, Ming-Hung

Manager: Lin, Po Ching

Accounting Supervisor: Hsieh, Shu Lan

**Everbrite Technology Co., Ltd.**

Parent Company Only Statements of Changes in Equity

For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Item	Code	Capital stock		Retained earnings			Other equity		Total equity
		capital – common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets at fair value through other comprehensive income	
		3110	3200	3310	3320	3350	3410	3420	
Balance as of January 1, 2022	A1	\$ 640,000	\$ 295,993	\$ 216,167	\$ 73,600	\$ (212,785)	\$ (89,473)	\$ 28,946	\$ 952,448
Earnings contributions and distributions									
Special reserve	B3	-	-	-	(13,073)	13,073	-	-	-
Other changes of capital surplus									
Other changes of capital surplus	C17	-	1	-	-	-	-	-	1
Net (loss) in 2022	D1	-	-	-	-	(91,854)	-	-	(91,854)
Other comprehensive income (loss) in 2022	D3	-	-	-	-	7,671	11,935	(3,897)	15,709
Total comprehensive income (loss) in 2022	D5	-	-	-	-	(84,183)	11,935	(3,897)	(76,145)
Difference between consideration and carrying amount of subsidiaries acquired or disposed	M5	-	1,466	-	-	-	-	-	1,466
Balance as of December 31, 2022	Z1	\$ 640,000	\$ 297,460	\$ 216,167	\$ 60,527	\$ (283,895)	\$ (77,538)	\$ 25,049	\$ 877,770
Balance as of January 1, 2023	A1	\$ 640,000	\$ 297,460	\$ 216,167	\$ 60,527	\$ (283,895)	\$ (77,538)	\$ 25,049	\$ 877,770
Earnings contributions and distributions									
Special reserve	B3	-	-	-	(8,038)	8,038	-	-	-
Other changes of capital surplus									
Other changes of capital surplus	C17	-	7	-	-	-	-	-	7
Net (loss) in 2023	D1	-	-	-	-	(16,270)	-	-	(16,270)
Other comprehensive income (loss) in 2023	D3	-	-	-	-	(5,841)	30,608	33,757	58,524
Total comprehensive income (loss) in 2023	D5	-	-	-	-	(22,111)	30,608	33,757	42,254
Difference between consideration and carrying amount of subsidiaries acquired or disposed	M5	-	(595)	-	-	-	-	-	(595)
Disposal of equity instruments at fair value through other comprehensive income	Q1	-	-	-	-	178	-	(178)	-
Balance as of December 31, 2023	Z1	\$ 640,000	\$ 296,872	\$ 216,167	\$ 52,489	\$ (297,790)	\$ (46,930)	\$ 58,628	\$ 919,436

(Notes attached are part of the parent company only financial statements)

Chairman: Yen, Ming-Hung

Manager: Lin, Po Ching

Accounting Supervisor: Hsieh, Shu Lan

## Everbrite Technology Co., Ltd.

### Parent Company Only Statements of Cash flows For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Item	2023	2022
<b>AAAA</b>	Cash flows from operating activities:		
A10000	Income (loss) before income tax	\$ (18,932)	\$ (86,772)
A20000	Adjustments:		
A20010	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	12,690	11,307
A20200	Amortization expense	985	5,677
A20300	Expected credit loss (gain) (Note 6(3))	2	(222)
A20400	(Gain) loss in financial asset at fair value through profit or loss	(1,890)	1,682
A20900	Interest expense	9,435	2,347
A21200	Interest income	(7,107)	(1,686)
A21300	Dividend income	(1,648)	(2,998)
A22400	Share of loss (profit) of its subsidiaries and associates accounted for using equity method	(36,316)	77,628
A22500	Loss (gain) on disposal of property, plant and equipment	-	2,768
A22700	Disposal Investment Property(Gain)	-	(75,876)
A22800	(Gain) on disposal of intangible assets	-	7,572
A23500	Impairment loss on financial assets	2,767	-
A23700	Impairment loss on inventory	284	-
A24100	Unrealized foreign exchange (gain) loss	18,723	1,339
A29900	Expenses recognized from long-term prepaid rents	(78)	(7)
A29900	Expenses recognized from long-term prepaid rents	-	3,586
A30000	Change in operating assets and liabilities		
A31000	Change in operating assets		
A31115	(Increase) decrease in financial assets mandatorily classified as at fair value through profit or loss	-	(20,039)
A31130	(Increase) decrease in notes receivable, net	(18,740)	8,400
A31150	(Increase) decrease in accounts receivable, net	13,627	11,253
A31180	(Increase) decrease in other receivables	(2,377)	809
A31200	(Increase) decrease in inventory	56,325	(58,148)
A31230	(Increase) decrease in prepayments	1,944	(13,645)
A31240	(Increase) decrease in other current assets	(470)	(29)
A32000	Change in operating liabilities		

## Everbrite Technology Co., Ltd.

### Parent Company Only Statements of Cash flows For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Item	2023	2022
A32125	Increase (decrease) in contract liabilities	(22,737)	21,051
A32130	Increase (decrease) in notes payable	4,569	(16)
A32150	Increase (decrease) in accounts payable	(19,023)	(1,609)
A32180	Increase (decrease) in other payables	(8,902)	3,527
A32200	Increase (decrease) in provisions	-	(134)
A32230	Increase (decrease) in other current liabilities	(1,542)	(782)
A32240	Increase (decrease) in defined benefit liabilities, net	(7,301)	7,881
A33000	Cash generated from operations	(25,712)	(95,136)
A33100	Interest received	5,080	1,530
A33200	Dividends received-include equity method	241,831	14,356
A33300	Interest paid	(8,687)	(2,051)
A33500	Income tax paid (refunded)	(204)	(4,059)
<b>AAAA</b>	Cash flows from operating activities:	<u>212,308</u>	<u>(85,360)</u>
<b>BBBB</b>	Cash flows from investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income	(92,300)	(71,165)
B00020	Disposal of financial assets at fair value through other comprehensive income	1,655	-
B01800	Acquisition of investment accounted for using equity method	(277,515)	(66,420)
B02400	Proceeds from capital reduction of investee accounted for using equity method	139,131	83,634
B02700	Acquisition of property, plant and equipment (Note 6(28))	(11,819)	(3,724)
B02800	Proceeds from disposal of property, plant and equipment	-	2,000
B03700	(Increase) in refundable deposits	-	(239)
B03800	Decrease in refundable deposits	112	-
B04300	(Increase) decrease in other receivables – related parties	(37,130)	-
B04500	Acquisition of intangible assets	-	(31)
B05500	Proceeds from disposal of investment property	-	108,952
B07100	(Increase) in prepayments for equipment	(7,640)	(12,925)
B09900	Other investing activities-(increase) decrease in pledged time deposit and warranty	(137,625)	53,454
<b>BBBB</b>	Cash flows from investing activities	<u>(423,131)</u>	<u>93,536</u>
<b>CCCC</b>	Cash flows from financing activities		
C00100	Increase in short-term borrowings (Note 6(29))	410,000	-
C00200	(Decrease) in short-term borrowings	-	(10,500)

**Everbrite Technology Co., Ltd.**Parent Company Only Statements of Cash flows  
For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Item	2023	2022
C01600	Increase in long-term loans payable(Note 6(29))	13,636	50,000
C03000	Increase in deposits received(Note 6(29))	64	1,234
C04020	Repayment of the principal portion of lease liabilities (Note 6(29))	(1,548)	(1,640)
C09900	Other financing activities-overdue 5 years dividends payable transferred in (cash)	7	1
<b>CCCC</b>	Cash flows from financing activities	<u>422,159</u>	<u>39,095</u>
<b>DDDD</b>	Effect of exchange rate changes on cash and cash equivalents	<u>(18,834)</u>	<u>(1,339)</u>
<b>EEEE</b>	Net increase (decrease) in cash and cash equivalents	<u>192,502</u>	<u>45,932</u>
E00100	Cash and cash equivalents at the beginning of year	<u>74,179</u>	<u>28,247</u>
E00200	Cash and cash equivalents at the end of year	<u>\$ 266,681</u>	<u>\$ 74,179</u>

(Notes attached are part of the parent company only financial statements)

Chairman: Yen, Ming-Hung

Manager: Lin, Po Ching

Accounting Supervisor: Hsieh, Shu Lan

## **Independent Auditors' Report**

The Board of Directors and Shareholders

Everbrite Technology Co., Ltd.

### **Opinion**

We have audited the accompanying financial statements of Everbrite Technology Co., Ltd. and its subsidiaries, which comprise the Consolidated Statement of Balance Sheet as of December 31, 2023 and December 31, 2022, the Consolidated Statement of Comprehensive Income from January 1 to December 31, 2023 and from January 1 to December 31, 2022, Consolidated Statement of Change in Equity, Consolidated Statement of Cash Flows, and Notes to Consolidated Financial Statement (including a summary of significant accounting policies).

In our opinion, the accompanying consolidated financial statements are properly drawn up in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), International Financial Reporting Interpretations Committee (IFRIC), and Standing Interpretations Committee (SIC) (hereinafter referred to as IFRSs) recognized and announced effectiveness by Financial Supervisory Commission (hereinafter referred to as FSC) so as to give a true and fair view of the consolidated financial position of Everbrite Technology Co., Ltd. and its subsidiaries as of December 2023 and 2022 and of the financial performance, changes in equity and cash flows of Everbrite Technology Co., Ltd. from January 1 to December 31, 2023 and 2022.

### **Basis for Opinion**

We conducted our audit in accordance with Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Generally Accepted Auditing Standards. Our responsibilities under those standards are further described in the 'Accountant's responsibilities for the audit of the financial statements' section of our report. We are independent of Everbrite Technology Co., Ltd. and its subsidiaries in accordance with the Accounting and Corporate Regulatory Authority Code of Professional Conduct and Ethics for Public

Accountants and Accounting Entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key Audit Matters**

The key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of Everbrite Technology Co., Ltd. and its subsidiaries for the year ended December 31, 2023. Such matters have been considered in the process of examining the consolidated financial statements taken as a whole and forming an opinion thereon, and we do not express an opinion on the matter individually.

The following is the description of the key audit matter in the Consolidated Financial Statements of Everbrite Technology Co., Ltd. and its subsidiaries for 2023:

#### Valuation of inventory

The value of inventory is attributable to the recent increase in the Energy Technology Division's inventory in order to expand its business. However, the depreciation of inventory depends on the economic downturn and the purchasing intentions of customers and is therefore susceptible to changes in the market environment.

The advent of economic flux factors heightens the susceptibility of inventory to stagnation and obsolescence losses. Moreover, the apportionment computation of inventory costs and the evaluation of net realizable value are contingent upon managerial discernment. Consequently, the auditor is particularly attuned to the management's deliberations regarding the evaluation of whether inventory should be appraised at cost or net realizable value, as well as the prudence of provisions for inventory impairment losses. These considerations are deemed pivotal in the audit of consolidated financial statements.

The accounting policies are outlined in Notes 4(9) and 5(2) of the consolidated financial statements. For detailed information regarding the allowance for decline in value of inventories and allowance for doubtful accounts, please consult Note 6(5) of the consolidated financial

statements. As of December 31, 2023, the total inventory value and provision for inventory impairment losses amounted to NT\$218,147 thousand and (NT\$6,493) thousand, respectively. Notably, inventory represents approximately 9% of total consolidated assets, emphasizing its significant influence on the financial reporting framework.

The auditing procedures were addressed as follows:

1. Examination and validation of the effectiveness of internal control mechanisms instituted and implemented by management in relation to inventory valuation.
2. Procurement of detailed inventory posting data to conduct substantive testing aimed at substantiating the reasoned allocation of raw material costs, labor, and manufacturing expenses to relevant inventory items, thereby mitigating impairment resulting from unjustifiable allocation.
3. Validation of the accuracy of inventory aging and reassessment of obsolete losses as of the balance sheet date to assess the adequacy of provisions for impairment and obsolescence losses.
4. Verification of inventory valuation, whether at cost or net realizable value, utilizing a sampling framework to compare recent sales prices with recorded inventory carrying amounts at the end of the reporting period.
5. Confirmation of the presence and completeness of year-end inventory through reconciliation of recorded inventory quantities with physical inventory counts.
6. Authentication of inventory existence by obtaining consignment notes endorsed by suppliers and soliciting confirmation through inquiry channels.

### **Others**

Everbrite Technology Co., Ltd. has prepared parent company only financial statements for the years 2023 and 2022, and the accountant has issued unqualified audit reports with an emphasis-of-matter paragraph on file for reference.

### **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

Management's responsibility is to prepare the consolidated financial statements present fairly, in all material respects, according to Regulations Governing the Preparation of Financial Reports by Securities Issuers as well as the International Financial Reporting Standards, International Accounting Standards, Interpretation, and Interpretation Announcement recognized and announced the effectiveness by Financial Supervisory Commission as well as maintain necessary internal control related to the preparation of the consolidated financial statements in order to ensure there is no major untrue expression on the financial statements due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the ability of Everbrite Technology Co., Ltd. and its subsidiaries to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Everbrite Technology Co., Ltd. and its subsidiaries or to cease operations, or has no realistic alternative, but to do so.

The responsibilities of the governing body (including the audit committee) include overseeing the financial reporting process of Everbrite Technology Co., Ltd. and its subsidiaries.

### **Auditors' Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken in the basis of these consolidated financial statements.

As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for audit opinions. Because fraud may be related to conspiracy, forgery, deliberate omission, false statement or breach of internal control, the risk of a material misstatement caused by fraud which is not identified is higher than the risk of a material misstatement caused by any error.
2. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the internal control effectiveness of Everbrite Technology Co., Ltd. and its subsidiaries.
3. Assess the appropriateness of management's use of accounting policies and the reasonability of the accounting estimate and relevant disclosure.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of Everbrite Technology Co., Ltd. and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Everbrite Technology Co., Ltd. and its subsidiaries to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements (including the relevant notes), and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. We have obtained sufficient and appropriate evidence to audit the consolidated financial information of Everbrite Technology Co., Ltd. and its subsidiaries to express an opinion on the Consolidated Financial Statements. We are responsible for the guidance, supervision and

execution of the audit upon Everbrite Technology Co., Ltd. and its subsidiaries and are responsible for forming an audit opinion on Everbrite Technology Co., Ltd. and its subsidiaries.

We communicate with the governing body regarding, among other matters, the planned scope and timing of the audit and significant audit findings (including any significant deficiency in internal controls that we identify during our audit).

We have also provided the governing body with a statement that the independence-regulated personnel of the firm to which we are affiliated have complied with the Code of Ethics for Professional Accountants with respect to independence and communicate with the governing body about all relationships and other matters (including related protective measures) that may be considered to affect the accountant's independence.

We have determined the key audit matter for the audit of the Consolidated Financial Statements of Everbrite Technology Co., Ltd. and its subsidiaries for the year ended December 31, 2023 from the communications we have had with the governing body. We identified such matter in our auditor's report, except for those matters that are not permitted by law to be disclosed publicly or, in the rarest of circumstances, we decided not to communicate those matters in our auditor's report because we reasonably could expect the negative effect of such communication to outweigh the public interest.

Jiang Sheng & Co., CPAs

CPA:

\_\_\_\_\_  
Chen, Jen-Chi

Authorized by the competent authority to handle the public company's financial report auditing, Ref. no.: 79.02.06 (79)Tai-Zai-Zheng-(1)-25852

CPA:

\_\_\_\_\_  
Lin, Tai-Yu

Authorized by the competent authority to handle the public company's financial report auditing, Ref. no.: Jin-Guan-Zheng-Shen-Tzu-110035873  
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Mar. 12, 2024

## Everbrite Technology Co., Ltd. and its Subsidiaries

### Consolidated Balance Sheets - Assets

December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Accounting Item	Note	31-Dec-23		31-Dec-22	
			Amount	%	Amount	%
	Assets					
	Current assets					
1100	Cash and cash equivalents	6(1)	\$ 401,266	19	\$ 158,364	11
1110	Financial assets at fair value through profit or loss-current	6(2)	19,250	1	17,381	1
1120	Financial assets at fair value through other comprehensive income-current	6(2)	15,608	1	14,386	1
1150	Notes receivable, net	6(3)	33,693	2	14,953	1
1170	Accounts receivable, net	6(3)	98,398	5	117,795	8
1200	Other receivables	6(4)	5,934	-	4,849	-
1220	Current income tax assets	6(27)	539	-	272	-
130X	Inventories	6(5)	211,654	9	363,369	25
1410	Prepayments	6(6)	64,725	3	35,177	2
1460	Non-current assets held for sale	6(7)	-	-	-	-
1470	other current assets	6(8)	182,182	9	31,682	2
11xx	Total Current assets		<u>1,033,249</u>	<u>49</u>	<u>758,228</u>	<u>51</u>
	Non-current assets					
1517	Financial assets at fair value through other comprehensive income-non-current	6(2)	240,101	11	116,811	8
1550	Investments accounted for using equity method	6(9)	5,667	-	255,993	17
1600	Property, plant and equipment	6(10)	644,180	31	211,692	15
1755	Right-of-use assets	6(11)	47,858	2	1,163	-
1760	Investment property, net	6(12)	58,507	3	55,928	4
1780	Intangible assets	6(13)	55,211	3	62,415	4
1840	Deferred income tax assets	6(27)	5,169	-	2,355	-
1900	Other non-current assets	6(14)	17,475	1	9,977	1
15xx	Non-current assets		<u>1,074,168</u>	<u>51</u>	<u>716,334</u>	<u>49</u>
1xxx	Total assets		<u>\$ 2,107,417</u>	<u>100</u>	<u>\$ 1,474,562</u>	<u>100</u>

(Notes attached are part of the consolidated financial statements)

Chairman: Yen, Ming-Hung

Manager: Lin, Po Ching

Accounting Supervisor: Hsieh, Shu Lan

**Everbrite Technology Co., Ltd. and its Subsidiaries**

Consolidated Balance Sheets – Liabilities and Equity

December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Accounting Item	Note	31-Dec-23		31-Dec-22	
			Amount	%	Amount	%
	Liabilities					
	Current liabilities					
2100	Short-term borrowings	6(15)	\$ 790,746	38	\$ 201,000	14
2120	financial liability at fair value through profit or loss-current	6(2)	226	-	247	-
2130	Contract liabilities-current	6(16)	16,099	1	39,811	3
2150	Notes payable	6(17)	4,571	-	2	-
2170	Accounts payable	6(17)	59,891	3	164,249	11
2200	Other payables	6(18)	65,051	3	74,138	5
2280	Lease liabilities -current	6(19)	6,024	-	930	-
2300	Other current liabilities	6(20)	9,398	-	6,433	-
2335	Total current liabilities		952,006	45	486,810	33
	Non-current liabilities					
2540	long-term loans payable	6(21)	55,454	3	46,136	3
2570	Deferred income tax liabilities	6(27)	829	-	2,133	-
2580	Lease liabilities-non-current	6(19)	42,195	2	340	-
2600	Other non-current liabilities		1,966	-	1,939	-
25xx	Non-current liabilities		100,444	5	50,548	3
2xxx	Total liabilities		1,052,450	50	537,358	36
	Equity Attributable to Owners of the Parent					
3100	Capital stock	6(23)	640,000	31	640,000	43
3200	Capital surplus	6(23)	296,872	14	297,460	20
3300	Retained earnings	6(23)				
3310	Legal reserve		216,167	10	216,167	15
3320	Special reserve		52,489	2	60,527	4
3350	Unappropriated earnings		(297,790)	(14)	(283,895)	(19)
3400	Other equity	6(23)				
3410	Exchange differences on translation of foreign operations		(46,930)	(2)	(77,538)	(5)
3420	Unrealized gain (loss) on financial assets at fair value through other comprehensive income		58,628	3	25,049	2
31xx	Total equity attributable to shareholders of the parent		919,436	44	877,770	60
36xx	Non-controlling interests	4(3)	135,531	6	59,434	4
3xxx	Total equity		1,054,967	50	937,204	64
1xxx	Total liabilities and equity		\$ 2,107,417	100	\$ 1,474,562	100

(Notes attached are part of the consolidated financial statements)

Chairman: Yen, Ming-Hung

Manager: Lin, Po Ching

Accounting Supervisor: Hsieh, Shu Lan

**Everbrite Technology Co., Ltd. and its Subsidiaries**

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Accounting Item	Note	31-Dec-23		31-Dec-22	
			Amount	%	Amount	%
4000	Operating revenue	6(24)	\$ 582,562	100	\$ 557,207	100
5000	Operating costs	6(5) 6(24)	(443,005)	(76)	(418,680)	(75)
5950	Gross profit from operations	6(24)	<u>139,557</u>	<u>24</u>	<u>138,527</u>	<u>25</u>
	Operating expenses					
6100	Selling expenses		(43,065)	(7)	(39,061)	(7)
6200	Administrative expenses		(179,304)	(31)	(138,171)	(25)
6300	Research and development expenses		(37,122)	(6)	(46,888)	(8)
6450	Expected credit (loss) gain	6(3)	(1,113)	-	2,607	-
6000	Total operating expenses		<u>(260,604)</u>	<u>(44)</u>	<u>(221,513)</u>	<u>(40)</u>
6900	Net operating (loss)		<u>(121,047)</u>	<u>(20)</u>	<u>(82,986)</u>	<u>(15)</u>
	Non-operating income and expenses					
7100	Interest income	6(25)	11,718	2	2,607	-
7010	Other income	6(25)	19,505	3	15,640	3
7020	Other gains and losses	6(25)	(110,573)	(19)	(23,102)	(4)
7215	Gain on disposal Investment Property	6(12) 6(25)	-	-	75,876	13
7225	Gain on disposal Investment	6(9) 6(25)	177,217	30	-	-
7050	Finance costs	6(25)	(14,641)	(2)	(2,358)	-
7060	Share of profit of associates accounted for using equity method	6(9) 6(25)	(23,944)	(4)	(73,315)	(13)
7000	Total non-operating income and expenses		<u>59,282</u>	<u>10</u>	<u>(4,652)</u>	<u>(1)</u>
7900	(loss) before income tax		<u>(61,765)</u>	<u>(10)</u>	<u>(87,638)</u>	<u>(16)</u>
7950	Income tax gain(expenses)	6(27)	2,662	-	(7,016)	(1)
8200	Net income (loss) for the year		<u>(59,103)</u>	<u>(10)</u>	<u>(94,654)</u>	<u>(17)</u>
	Other comprehensive income (loss), net					
8310	Items that will not be reclassified subsequently to profit of loss:					
8311	Remeasurement of defined benefit plans		(7,301)	(1)	9,589	2
8316	Unrealized profit or loss on investment in equity instruments at fair value through other comprehensive income	6(23)	32,644	6	(4,155)	(1)
8349	Income tax (benefit) expense related to items that will not be reclassified		1,460	-	(1,918)	-
8360	Items that may be reclassified subsequently to profit or loss:					
8361	Exchange differences arising on translation of foreign operations	6(23)	30,608	5	11,935	2
8367	Unrealized profit or loss on investment in liabilities instruments at fair value through other comprehensive income	6(23)	1,113	-	258	-
8300	Other comprehensive income (loss), net		<u>58,524</u>	<u>10</u>	<u>15,709</u>	<u>3</u>
8500	Total comprehensive income for the year		<u>\$ (579)</u>	<u>-</u>	<u>\$ (78,945)</u>	<u>(14)</u>
8600	(Net loss) attributable to:					
8610	Shareholders of the parent	6(28)	\$ (16,270)	(3)	\$ (91,854)	(16)
8620	Non-controlling interests		(42,833)	(7)	(2,800)	(1)
	Total		<u>\$ (59,103)</u>	<u>(10)</u>	<u>\$ (94,654)</u>	<u>(17)</u>
8700	Comprehensive income attributable to:					
8710	Shareholders of the parent		\$ 42,254	7	\$ (76,145)	(14)
8720	Non-controlling interests		(42,833)	(7)	(2,800)	-
	Total		<u>\$ (579)</u>	<u>-</u>	<u>\$ (78,945)</u>	<u>(14)</u>
	Earnings per share (unit: NT\$)					
9750	Basic earnings (loss) per share	6(28)	<u>\$ (0.25)</u>		<u>\$ (1.44)</u>	
9850	Diluted earnings (loss) per share	6(28)	<u>\$ (0.25)</u>		<u>\$ (1.44)</u>	

(Notes attached are part of the consolidated financial statements)

Chairman: Yen, Ming-Hung

Manager: Lin, Po Ching

Accounting Supervisor: Hsieh, Shu Lan

**Everbrite Technology Co., Ltd. and its Subsidiaries**

Consolidated Statements of Changes in Equity

For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Item	Code	Equity attributable to owners of parent									Total	Non-controlling interests	Total equity	
		Capital stock capital – common stock	Capital surplus	Retained earnings			Other equity		31xx	36xx				3xxx
				Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets at fair value through other comprehensive income						
		3110	3200	3310	3320	3350	3410	3420						
Balance as of January 1, 2022	A1	\$ 640,000	\$ 295,993	\$ 216,167	\$ 73,600	\$ (212,785)	\$ (89,473)	\$ 28,946	\$ 952,448	-	\$ 952,448			
Earnings contributions and distributions :														
Special reserve	B3	-	-	-	(13,073)	13,073	-	-	-	-	-			
Other changes of capital surplus :														
Other changes in capital surplus	C17	-	1	-	-	-	-	-	1	-	1			
Net (loss) in 2022	D1	-	-	-	-	(91,854)	-	-	(91,854)	\$ (2,800)	(94,654)			
Other comprehensive income (loss) in 2022	D3	-	-	-	-	7,671	11,935	(3,897)	15,709	-	15,709			
Total comprehensive income (loss) in 2022	D5	-	-	-	-	(84,183)	11,935	(3,897)	(76,145)	(2,800)	(78,945)			
Difference between consideration and carrying amount of subsidiaries acquired or disposed	M5	-	1,466	-	-	-	-	-	1,466	62,234	63,700			
Balance as of December 31, 2022	Z1	\$ 640,000	\$ 297,460	\$ 216,167	\$ 60,527	\$ (283,895)	\$ (77,538)	\$ 25,049	\$ 877,770	\$ 59,434	\$ 937,204			
Balance as of January 1, 2023	A1	\$ 640,000	\$ 297,460	\$ 216,167	\$ 60,527	\$ (283,895)	\$ (77,538)	\$ 25,049	\$ 877,770	\$ 59,434	\$ 937,204			
Earnings contributions and distributions :														
Special reserve	B3	-	-	-	(8,038)	8,038	-	-	-	-	-			
Other changes of capital surplus :														
Other changes in capital surplus	C17	-	7	-	-	-	-	-	7	-	7			
Net (loss) in 2023	D1	-	-	-	-	(16,270)	-	-	(16,270)	(42,833)	(59,103)			
Other comprehensive income (loss) in 2023	D3	-	-	-	-	(5,841)	30,608	33,757	58,524	-	58,524			
Total comprehensive income (loss) in 2023	D5	-	-	-	-	(22,111)	30,608	33,757	42,254	(42,833)	(579)			
Difference between consideration and carrying amount of subsidiaries acquired or disposed	M5	-	(595)	-	-	-	-	-	(595)	595	-			
Disposal of equity instruments at fair value through other comprehensive income	Q1	-	-	-	-	178	-	(178)	-	-	-			
Other-cash capital increase of subsidiaries(non-controlling equity)	T1	-	-	-	-	-	-	-	-	118,335	118,335			
Balance as of December 31, 2023	Z1	\$ 640,000	\$ 296,872	\$ 216,167	\$ 52,489	\$ (297,790)	\$ (46,930)	\$ 58,628	\$ 919,436	\$ 135,531	\$ 1,054,967			

(Notes attached are part of the consolidated financial statements)

Chairman: Yen, Ming-Hung

Manager: Lin, Po Ching

Accounting Supervisor: Hsieh, Shu Lan

## Everbrite Technology Co., Ltd. and its Subsidiaries

### Consolidated Statements of Cash flows

For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Item	2023	2022
<b>AAAA</b>	Cash flows from operating activities:		
A10000	Income (loss) before income tax	\$ (61,765)	\$ (87,638)
A20000	Adjustments:		
A20010	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	14,802	11,316
A20200	Amortization expense	7,334	6,984
A20300	Expected credit loss (gain) (Note 6(3))	1,113	(2,607)
A20400	(Gain) loss in financial asset at fair value through profit or loss	(1,890)	1,682
A20900	Interest expense	14,641	2,358
A21200	Interest income	(11,718)	(2,607)
A21300	Dividend income	(1,648)	(2,998)
A22300	Share of loss (profit) of associates accounted for using equity method	23,944	73,315
A22500	Loss on disposal of property, plant and equipment	3,365	2,768
A22700	Disposal Investment Property(Gain)	-	(75,876)
A22800	Loss on disposal of intangible assets	-	7,572
A23000	(Gain) on disposal of noncurrent assets held for sale	-	(1,616)
A23100	Loss (gain) on disposal of investments	(177,217)	-
A23500	Impairment loss on financial assets	2,767	-
A23700	Impairment loss on inventory	11,309	-
A24100	Unrealized foreign exchange (gain) loss	18,316	16,624
A29900	Expenses recognized from long-term prepaid rents	(147)	(7)
A29900	Other items	97,182	3,586
A30000	Change in operating assets and liabilities		
A31000	Change in operating assets		
A31115	(Increase) decrease in financial assets mandatorily classified	-	(20,039)
A31130	(Increase) decrease in notes receivable, net	(18,740)	8,400
A31150	(Increase) decrease in accounts receivable, net	18,284	23,956
A31180	(Increase) decrease in other receivables	(1,871)	1,234
A31200	(Increase) decrease in inventory	(215,779)	(168,282)
A31230	(Increase) decrease in prepayments	(89,832)	(22,058)
A31240	(Increase) decrease in other current assets	(1,120)	(219)
A32000	Change in operating liabilities		

## Everbrite Technology Co., Ltd. and its Subsidiaries

### Consolidated Statements of Cash flows

For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Item	2023	2022
A32125	Increase (decrease) in contract liabilities	(23,712)	21,073
A32130	Increase (decrease) in notes payable	4,569	(16)
A32150	Increase (decrease) in accounts payable	(104,358)	88,201
A32160	Increase (decrease) in accounts payable to related parties	-	(4,388)
A32180	Increase (decrease) in other payables	(13,005)	4,136
A32200	Increase (decrease) in provisions	-	(134)
A32230	Increase (decrease) in other current liabilities	(1,354)	(650)
A32240	Increase (decrease) in defined benefit liabilities, net	(7,301)	7,881
A33000	Cash generated from operations	(513,831)	(108,049)
A33100	Interest received	9,737	2,264
A33200	Dividends received-include equity method	1,648	22,338
A33300	Interest paid	(12,708)	(2,063)
A33500	Income tax (paid) refunded	(263)	(5,996)
<b>AAAA</b>	Net cash flows generated by operating activities	(515,417)	(91,506)
<b>BBBB</b>	Cash flows from investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income	(92,300)	(71,165)
B00020	Disposal of financial assets at fair value through other comprehensive income	1,655	-
B01800	Acquisition of investment accounted for using equity method	(25,960)	-
B01900	Disposal of investment accounted for using equity method	362,620	-
B02600	Proceeds from disposal of noncurrent assets held for sale	-	1,616
B02700	Acquisition of property, plant and equipment (Note 6(29))	(24,892)	(4,192)
B02800	Proceeds from disposal of property, plant and equipment	5,206	2,000
B03700	(Increase) in refundable deposits	(9,832)	(488)
B04500	Acquisition of intangible assets	(130)	(31)
B05500	Proceeds from disposal of investment property	-	108,952
B07100	(Increase) in prepayments for equipment	(9,567)	(17,587)
B09900	Other investing activities-(increase) decrease in pledged time deposit and warranty	(149,380)	53,454
<b>BBBB</b>	Net cash flows used in investing activities	57,420	72,559
<b>CCCC</b>	Cash flows from financing activities		
C00100	Increase in short-term borrowings (Note 6(30))	589,746	-

## Everbrite Technology Co., Ltd. and its Subsidiaries

### Consolidated Statements of Cash flows

For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Item	2023	2022
C00200	(Decrease) in short-term borrowings	-	(10,500)
C01600	Increase in long-term loans payable(Note 6(30))	13,636	50,000
C03000	Increase in deposits received(Note 6(30))	27	1,234
C04020	Repayment of the principal portion of lease liabilities (Note 6(30))	(2,426)	(1,640)
C05800	Change in non-controlling equity	118,335	-
C09900	Other financing activities-overdue 5 years payable transferred in dividends	7	1
<b>CCCC</b>	Net cash flows used in financing activities	<u>719,325</u>	<u>39,095</u>
<b>DDDD</b>	Effect of exchange rate changes on cash and cash equivalents	<u>(18,426)</u>	<u>(2,275)</u>
<b>EEEE</b>	Net increase (decrease) in cash and cash equivalents	242,902	17,873
E00100	Cash and cash equivalents at the beginning of year	158,364	140,491
E00200	Cash and cash equivalents at the end of year	<u>\$ 401,266</u>	<u>\$ 158,364</u>

(Notes attached are part of the consolidated financial statements)

Chairman: Yen, Ming-Hung

Manager: Lin, Po Ching

Accounting Supervisor: Hsieh, Shu Lan

(4) Comparison Table of the Rules of Procedure for Board Meetings

Contents		Basis for Revision and Reasons
After Revision	Before Revision	
<p>Article 8 When a board meeting is held, the designated unit responsible for the board meetings shall furnish the attending directors with relevant materials for ready reference.</p> <p>As merited by the content of a proposal to be put forward at a board meeting, personnel from a relevant department or a subsidiary may be notified to attend the meeting as non-voting participants.</p> <p>When necessary, certified public accountants, attorneys, or other professionals retained by this Corporation may also be invited to attend the meeting as non-voting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.</p> <p>The chair shall call the board meeting to order at the appointed meeting time and when more than one-half of all the directors are in attendance. If one-half of all the directors are not in attendance at the appointed meeting time, the chair may announce postponement of the meeting time <u>on the same day</u>, provided that no more than two such postponements may be made. If the quorum is still not met after two postponements, the chair shall reconvene the meeting in accordance with the procedures in Paragraph 2, Article 3.</p>	<p>Article 8 When a board meeting is held, the designated unit responsible for the board meetings shall furnish the attending directors with relevant materials for ready reference.</p> <p>As merited by the content of a proposal to be put forward at a board meeting, personnel from a relevant department or a subsidiary may be notified to attend the meeting as non-voting participants.</p> <p>When necessary, certified public accountants, attorneys, or other professionals retained by this Corporation may also be invited to attend the meeting as non-voting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.</p> <p>The chair shall call the board meeting to order at the appointed meeting time and when more than one-half of all the directors are in attendance. If one-half of all the directors are not in attendance at the appointed meeting time, the chair may announce postponement of the meeting time, provided that no more than two such postponements may be made. If the quorum is still not met after two postponements, the chair shall reconvene the meeting in accordance with the procedures in Paragraph 2, Article 3.</p> <p>The number of "all directors," as</p>	<p>To avoid disputes arising from the extension of board meetings without a set end time, it is hereby specified that if the required number of attendees is not met, the chairperson may announce that the meeting will be postponed, with the postponement limited to the same day.</p>

Contents		Basis for Revision and Reasons
After Revision	Before Revision	
The number of "all directors," as used in the preceding paragraph and in Subparagraph 2, Paragraph 2, Article 16, shall be counted as the number of directors then actually in office.	used in the preceding paragraph and in Subparagraph 2, Paragraph 2, Article 16, shall be counted as the number of directors then actually in office.	
<p>Article 11</p> <p>A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting.</p> <p>The chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting.</p> <p>At any time during the course of a board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case Paragraph 5, Article 8 shall apply mutatis mutandis.</p> <p><u>During the proceedings of a board meeting, if the chair is unable to chair the meeting or fails to declare the meeting closed as provided in paragraph 2, the provisions of Article 7, paragraph 3 shall apply mutatis mutandis to the selection of the deputy to act in place thereof.</u></p>	<p>Article 11</p> <p>A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting.</p> <p>The chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting.</p> <p>At any time during the course of a board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case Paragraph 5, Article 8 shall apply mutatis mutandis.</p>	<p>Considering the situation where the chairperson is unable to preside over the board meeting due to unforeseen circumstances or fails to announce the adjournment of the meeting as per the rules, to avoid impacting the operation of the board, the method for appointing a substitute for the chairperson of the board is established.</p>
<p>Article 18</p> <p>These Rules were established on June 15, 2007.</p> <p>The first amendment was on June 12, 2008.</p> <p>The second amendment was on</p>	<p>Article 18</p> <p>These Rules were established on June 15, 2007.</p> <p>The first amendment was on June 12, 2008.</p> <p>The second amendment was on</p>	<p>Addition of the revision date.</p>

Contents		Basis for Revision and Reasons
After Revision	Before Revision	
<p>June 21, 2013.  The third amendment was on June 21, 2016.  The fourth amendment was on June 5, 2018.  The fifth amendment was on June 11, 2020.  The sixth amendment was on May 13, 2021.  The seventh amendment was on March 18, 2022.  The eighth amendment was on September 21, 2022.  <u>The ninth amendment was on March 12, 2024.</u></p>	<p>June 21, 2013.  The third amendment was on June 21, 2016.  The fourth amendment was on June 5, 2018.  The fifth amendment was on June 11, 2020.  The sixth amendment was on May 13, 2021.  The seventh amendment was on March 18, 2022.  The eighth amendment was on September 21, 2022.</p>	

## (5) Remuneration for general directors and independent directors

2023; Unit: NT\$ thousands ; %

Job Title	Name	Directors' Remuneration								A, B, C, and D and other four items of total and accounting Percentage of net profit after tax				Concurrently employees receive relevant remuneration								A, B, C, D, E, F and G Seven total items and their proportion to net profit after tax				Receive remuneration from a subsidiary for a re-investment business or parent company
		Remuneration (A)		Retirement Pension (B)		Directors' Remuneration (C). (Note 1)		Operational Execution Costs (D)		The Company		All companies in the financial report		Salary, bonuses and Special expenses, etc. (E)		Retirement pension (F)		Employee remuneration (G) (Note 1)				The Company		All companies in the financial report		
		The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	Cash amount	Stock amount	Cash amount	Stock amount	Cash amount	Stock amount	The Company	All companies in the financial report	The Company	All companies in the financial report	
Chairman	Yen ,Ming-Hung	740	740	0	0	0	0	0	0	740	-4.55	740	-4.55	3,802	3,802	0	0	0	0	0	0	4,542	-27.92	4,542	-27.92	0
Director	Chia Chun Investment Co., Ltd. Representative: Wang, Ying Chuan(Note2)	214	214	0	0	0	0	0	0	214	-1.32	214	-1.32	0	0	0	0	0	0	0	0	214	-1.32	214	-1.32	0
Director	Ho Chu Investment Co., Ltd. Representative: Huang, Chien Hui(Note2)	221	221	0	0	0	0	0	0	221	-1.36	221	-1.36	0	0	0	0	0	0	0	0	221	-1.36	221	-1.36	0
Director	Ho Chu Investment Co., Ltd. Representative: Ho, Yen Ting(Note2)	221	221	0	0	0	0	0	0	221	-1.36	221	-1.36	0	0	0	0	0	0	0	0	221	-1.36	221	-1.36	0
Director	Ho Chu Investment Co., Ltd. Representative: Lai, Yu Pin(Note2)	220	220	0	0	0	0	0	0	220	-1.35	220	-1.35	0	0	0	0	0	0	0	0	220	-1.35	220	-1.35	0
Director	Lin, Cheng Yung(Note2)	215	215	0	0	0	0	0	0	215	-1.32	215	-1.32	0	0	0	0	0	0	0	0	215	-1.32	215	-1.32	0
Independent director	Cheng, Kuang I(Note2)	340	340	0	0	0	0	5	5	345	-2.12	345	-2.12	0	0	0	0	0	0	0	0	345	-2.12	345	-2.12	0
Independent Director	Tang, Meng Han(Note2)	235	235	0	0	0	0	0	0	235	-1.44	235	-1.44	0	0	0	0	0	0	0	0	235	-1.44	235	-1.44	0
Independent Director	Lai, Kai Yun(Note2)	235	235	0	0	0	0	0	0	235	-1.44	235	-1.44	0	0	0	0	0	0	0	0	235	-1.44	235	-1.44	0
Former Director	Sung ,Juei-Tsung(Note 2)	105	105	0	0	0	0	0	0	105	-0.65	105	-0.65	0	0	0	0	0	0	0	0	105	-0.65	105	-0.65	0
Former Director	Li, Fang-Ming(Note 2)	105	105	0	0	0	0	0	0	105	-0.65	105	-0.65	2,027	2,427	0	0	0	0	0	0	2,132	-13.10	2,532	-15.56	0
Former Director	Chia Chun Investment Co., Ltd. Representative: Chang, Yu-Chang (Note 2)	105	105	0	0	0	0	5	5	110	-0.68	110	-0.68	0	0	0	0	0	0	0	0	110	-0.68	110	-0.68	0
Former Director	Ho Chu Investment Co., Ltd. Representative: Huang ,Tang-Hsuan(Note 2)	105	105	0	0	0	0	5	5	110	-0.68	110	-0.68	0	0	0	0	0	0	0	0	110	-0.68	110	-0.68	0
Former Director	Ho Chu Investment Co., Ltd. Representative: Peng ,Tzu-Hou (Note 2)	105	105	0	0	0	0	5	5	110	-0.68	110	-0.68	0	0	0	0	0	0	0	0	110	-0.68	110	-0.68	0
Former independent Director	Chen ,Chung-Yu(Note 2)	105	105	0	0	0	0	0	0	105	-0.65	105	-0.65	0	0	0	0	0	0	0	0	105	-0.65	105	-0.65	0
Former independent Director	Tsai ,Chung-Ching(Note 2)	105	105	0	0	0	0	5	5	110	-0.68	110	-0.68	0	0	0	0	0	0	0	0	110	-0.68	110	-0.68	0

1. Please describe the policies, systems, standards and structure of independent directors' remuneration payments, and describe the correlation with the amount of remuneration according to factors such as responsibilities, risks, and investment of time:

(1) The company pays remuneration to independent directors in accordance with the "Remuneration Measures for Directors and Managers".

(2) In accordance with the provisions of the articles of association and with reference to the relevant information of the performance evaluation of the board of directors, the company pays the independent directors' remuneration according to the degree of participation in the company's operations and the value of their contribution to the company's operations, and with reference to the usual level of payment in the industry.

2. In addition to the disclosure in the above table, the remuneration received by the directors of the company for services provided by all companies in the financial report in the latest year (such as acting as an adviser to the parent company/all companies in the financial report/non-employee of the transfer investment business, etc.): zero thousand dollar.

Note 1: The Company did not allocate employee remuneration and directors' remuneration for 2023.

Note 2: The Board of Directors held a comprehensive re-election and dismissal on June 9, 2023.

The Company has formulated the "Remuneration Measures for Directors and Managers", and its remuneration package includes remuneration, remuneration, business execution fees, etc., and handles the payment of remuneration to directors and managers according to it.

In addition, pursuant to Article 34-3 of the Articles of Association, the remuneration of the chairman of the board of directors and directors is authorized to be agreed upon by the board of directors according to the degree of their participation in the operation of the company and the value of their contribution, taking into account the usual level of the industry.

In addition to filling in the questionnaire related to the performance evaluation of the board of directors every year, the directors will also pay relevant remuneration with reference to the usual level of payment of the industry, the time invested by the directors, and the business undertaken, and send it to the Remuneration Committee for deliberation, and the results of the Remuneration Committee's deliberation will be submitted to the Board of Directors for resolution. In addition to Article 34 of the articles of association, if the company makes a profit in the year, it shall allocate more than 1% for employee remuneration and not more than 2% for directors' remuneration, and will also refer to the company's after-tax profit and loss for the current year to provide non-fixed remuneration.

(6) Comparison Table of the Regulations Governing Derivatives Transactions

Contents		Basis for Revision and Reasons
After Revision	Before Revision	
<p>Article 4: Types of Transactions                      (1)The choice of transaction methods by the Company shall be based on principles of reasonableness and legality. The derivatives financial products that may be engaged in include: forward contracts, plain vanilla options, option contracts, futures contracts, leveraged margin contracts, interest rate or currency swap contracts, interest rate cap contracts, interest rate floor contracts, and stop-loss strategy contracts. However, transactions involving barrier options where the option becomes ineffective if a certain price is reached are not permitted. The selection of derivatives products by the Company should adhere to reasonableness and legality.                      (2)<u>Derivatives</u> transactions referred to in these Regulations, depending on the purpose of operation, can be divided into hedging transactions (not intended for trading) and non-hedging transactions (intended for trading).</p>	<p>Article 4: Types of Transactions                      (1)The choice of transaction methods by the Company shall be based on principles of reasonableness and legality. The derivatives financial products that may be engaged in include: forward contracts, plain vanilla options, option contracts, futures contracts, leveraged margin contracts, interest rate or currency swap contracts, interest rate cap contracts, interest rate floor contracts, and stop-loss strategy contracts. However, transactions involving barrier options where the option becomes ineffective if a certain price is reached are not permitted. The selection of derivatives products by the Company should adhere to reasonableness and legality.                      (2)<u>Foreign exchange</u> transactions referred to in these Regulations, depending on the purpose of operation, can be divided into hedging transactions (not intended for trading) and non-hedging transactions (intended for trading). <u>The Company does not engage in non-hedging transactions.</u></p>	Amendments based on operational needs of the Company
<p>Article 5: Management and Hedging Strategies                      When engaging in derivatives transactions, the purpose should be to avoid risks. The choice of transaction products should also primarily aim to mitigate risks arising from the</p>	<p>Article 5: Management and Hedging Strategies                      When engaging in derivatives transactions, the purpose should be to avoid risks. The choice of transaction products should also primarily aim to mitigate risks arising from the</p>	Text revision

Contents		Basis for Revision and Reasons						
After Revision	Before Revision							
<p>Company's business operations. Moreover, transaction partners should, as much as possible, be banks that normally have business dealings with the Company, to avoid credit risk. Before conducting operations, it must be clearly defined whether it is for hedging or <u>non-hedging</u> transactions, to serve as the basis for accounting entries.</p>								
<p>Article 7: Transaction Limits  <u>The types of derivatives transactions the Company may engage in are as per the provisions of Article 4 of these Regulations, with transaction limits detailed as follows:</u></p> <table border="1"> <thead> <tr> <th><u>Types of Transactions</u></th> <th><u>Transaction Limits</u></th> </tr> </thead> <tbody> <tr> <td><u>Forward Contracts</u></td> <td><u>Aimed at mitigating the risk of exchange rate fluctuations during the payment and receipt periods of foreign currency denominated import-export transactions. Based on the net foreign currency risk position generated by the Company's operations, with a hedging cap of 100% of that position.</u></td> </tr> <tr> <td><u>Currency Swap Contracts</u></td> <td><u>For short-term fund adjustments or financial operations to benefit from currency exchange, swap transactions may be conducted, with the contract amount not exceeding 20% of the Company's net worth.</u></td> </tr> </tbody> </table>		<u>Types of Transactions</u>	<u>Transaction Limits</u>	<u>Forward Contracts</u>	<u>Aimed at mitigating the risk of exchange rate fluctuations during the payment and receipt periods of foreign currency denominated import-export transactions. Based on the net foreign currency risk position generated by the Company's operations, with a hedging cap of 100% of that position.</u>	<u>Currency Swap Contracts</u>	<u>For short-term fund adjustments or financial operations to benefit from currency exchange, swap transactions may be conducted, with the contract amount not exceeding 20% of the Company's net worth.</u>	<p>Amendments based on operational needs of the Company</p>
<u>Types of Transactions</u>	<u>Transaction Limits</u>							
<u>Forward Contracts</u>	<u>Aimed at mitigating the risk of exchange rate fluctuations during the payment and receipt periods of foreign currency denominated import-export transactions. Based on the net foreign currency risk position generated by the Company's operations, with a hedging cap of 100% of that position.</u>							
<u>Currency Swap Contracts</u>	<u>For short-term fund adjustments or financial operations to benefit from currency exchange, swap transactions may be conducted, with the contract amount not exceeding 20% of the Company's net worth.</u>							
<p>Company's business operations. Moreover, transaction partners should, as much as possible, be banks that normally have business dealings with the Company, to avoid credit risk. Before conducting <u>foreign exchange</u> operations, it must be clearly defined whether it is for hedging or <u>financial</u> transactions, to serve as the basis for accounting entries.</p>								

Contents		Basis for Revision and Reasons
After Revision	Before Revision	
<p><u>Other Derivatives Transactions</u> <u>Feasibility assessment reports issued by the finance department, and approved by the chairman, are required before transactions can be made.</u></p> <p><u>The total amount of all contracts must not exceed 40% of the Company's net worth, based on the most recent financial statements audited or reviewed by an accountant.</u></p>		
<p>Article 8: Performance Evaluation The performance of <u>hedging and non-hedging</u> operations is measured and evaluated based on the <u>hedging and non-hedging</u> strategy.</p>	<p>Article 8: Performance Evaluation The performance of <u>hedging</u> operations is measured and evaluated based on the <u>hedging</u> strategy.</p>	Amendments based on operational needs of the Company
<p>Article 9: Establishment of Loss Limits <u>For each hedging and non-hedging transaction of the Company, as well as for all transactions combined, losses shall not exceed 5% of the contract amount. Total annual losses shall not exceed 5% of the total annual contract amount. If losses exceed these limits, immediate reporting to the chairman and the president is required. Actions shall be taken in accordance with Article 31, Paragraph 1, Subparagraph 3 of the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" regarding the announcement and reporting.</u></p>	<p>Article 9: Establishment of Loss Limits <u>Hedging transactions are conducted based on the actual needs of the Company, and the risks involved are controlled and assessed in advance; hence, there is no issue of a maximum loss amount.</u></p>	Establishment of loss limits in accordance with the operational needs of the Company and the "Procedures for the Acquisition or Disposal of Assets"
<p>Article 12: Reporting Time The Company shall, before the 10th of each month, announce and report the operations and</p>	<p>Article 12: Reporting Time <u>After listing on the stock exchange or over-the-counter market,</u> the Company shall,</p>	Deletion of text

Contents		Basis for Revision and Reasons
After Revision	Before Revision	
the activities related to derivatives transactions (including hedging and non-hedging) engaged by the Company and its subsidiaries up to the end of the previous month, in accordance with the Company's "Procedures for the Acquisition or Disposal of Assets".	before the 10th of each month, announce and report the operations and the activities related to derivatives transactions (including hedging and non-hedging) engaged by the Company and its subsidiaries up to the end of the previous month, in accordance with the Company's "Procedures for the Acquisition or Disposal of Assets".	
Article 20: (Deleted)	Article 20: <u>After listing on the stock exchange or over-the-counter market, the auditing supervisor or personnel must submit the audit report on derivatives transactions along with the annual internal audit operation plan execution details to the designated information reporting website of the securities regulatory authority by the end of February each year.</u>	The content of this article has already been established in Chapter 7, Article 28, therefore this article is deleted.
Article 21: (Deleted)	Article 21: <u>The Company must report the improvement status of any anomalies in the procedures for derivatives transactions to the designated information reporting website of the securities regulatory authority by the end of May each year.</u>	The content of this article has already been established in Chapter 7, Article 29, therefore this article is deleted.
Article 31: These Regulations were established on April 21, 1999. The first amendment was on May 11, 2000. The second amendment was on June 21, 2013. The third amendment was on June 11, 2020.	Article 31: These Regulations were established on April 21, 1999. The first amendment was on May 11, 2000. The second amendment was on June 21, 2013. The third amendment was on June 11, 2020.	Addition of revision date

Contents		Basis for Revision and Reasons
After Revision	Before Revision	
<p>The fourth amendment was on June 9, 2022.</p> <p><u>The fifth amendment was on June 6, 2024.</u></p>	<p>The fourth amendment was on June 9, 2022.</p>	

# Appendix

# Everbrite Technology Co., Ltd.

## Company Policy

### Chapter I General Provisions

Article 1: The company is named "Everbrite Technology Co., Ltd." in English according to the Company Law of the Republic of China, and its English name is "Everbrite Technology Co., Ltd.".

Article 2: The business scope of the company is as follows:

1. C805070 Reinforced Plastic Products Manufacturing
2. C805990 Manufacturing of other plastic products
3. CB01010 Machinery and equipment manufacturing industry
4. CC01010 Power generation, transmission, and distribution machinery manufacturing
5. CC01030 Manufacturing of electrical appliances and audio-visual electronic products
6. CC01080 Electronic component manufacturing industry
7. CC01990 Manufacturing of other electrical and electronic machinery and equipment
8. CD01030 Automobile and its parts manufacturing industry
9. E601010 Electrical appliance packaging industry
10. E601020 Electrical installation industry
11. E603020 Elevator installation engineering industry
12. E603050 Automatic control equipment engineering industry
13. E604010 Mechanical installation industry
14. E605010 Computer equipment installation industry
15. EZ13010 Nuclear engineering industry
16. F103010 Feed wholesale business
17. F106010 Hardware wholesale business
18. F109070 Wholesale of culture, education, musical instruments, and recreational supplies
19. F113010 Machinery wholesale business
20. F113020 Wholesale of electrical appliances
21. F113030 Wholesale of precision instruments
22. F113050 Wholesale of computers and business machinery and equipment
23. F113070 Wholesale of telecommunication equipment
24. F116010 Wholesale of photographic equipment
25. F202010 Feed retail industry

26. F206010 Hardware retail trade
27. F209060 Retailing of culture, education, musical instruments, and recreational supplies
28. F213010 Electrical appliance retailing
29. F213030 Retailing of computers and business machinery and equipment
30. F213040 Retailing of precision instruments
31. F213060 Retailing of telecommunications equipment
32. F213080 Retailing of mechanical appliances
33. F216010 Retailing of photographic equipment
34. F401010 International trade
35. I301010 Information software service industry
36. J101040 Waste treatment industry
37. J101990 Other environmental sanitation and pollution prevention services
38. JA01010 Auto repair industry
39. F401021 Telecommunications control radio frequency equipment import industry
40. CC01070 Wireless communication machinery and equipment manufacturing industry
41. CC01101 Telecommunications regulated radio frequency equipment manufacturing industry
42. EZ05010 Instrument and meter installation engineering industry
43. E602011 Refrigeration and air-conditioning engineering industry.
44. E603010 Cable installation engineering industry.
45. E603040 Fire safety equipment installation engineering industry.
46. E603090 Lighting equipment installation engineering industry.
47. IG03010 Energy technology service industry.
48. In addition to the licensed business, ZZ99999 may operate business that is not prohibited or restricted by law.

Article 2-1: The total amount of investment of the company is not subject to the restriction of the transfer ratio of the company law.

Article 3: The head office of the company is located in Taoyuan City, Republic of China. When necessary, branch offices can be established in appropriate places at home and abroad by resolution of the board of directors.

Article 4: The company's announcement method is published in a prominent part of a local daily newspaper where the company is based and

circular.

## Chapter 2 Shares

- Article 5: The total capital of the company is NT\$2 billion, which is divided into 200 million shares, and the value of each share is NT\$10. The above-mentioned shares include 6 million shares of employee stock options, calculated in NT\$ 6 million, authorize the board of directors to issue in installments according to actual needs.
- Article 6: The company's stock certificates shall be issued in registered form, signed or stamped by the director representing the company and stamped with the company's seal number and signed. However, the company may be exempted from printing stock certificates after registering with a centralized securities depository institution.
- Article 7: Shareholders or their legal representatives should fill in the seal card and send it to the company for future reference. The same applies when there is any change. When receiving dividends or contacting the company in writing and exercising all other rights, the seal or signature shall be used as the signature.
- Article 8: If the shareholder's seal is lost, damaged or replaced, an application form for change or loss report must be filled in, and the detailed stock name and shares held together with the new seal, identity certificate and stock must be filled in and sent by the shareholder to the company for a new seal. Registration, if the new seal registration is entrusted to another person, the seal certificate issued by the household registration office must be submitted.
- Article 9: If a shareholder wants to transfer his shares, he should fill in an application form for transfer of shares together with the stock certificate, and send it to the company with the signature and seal of the transferor and the transferee to apply for a change of name and transfer. It will be valid only after the company registers the shareholder list. If this procedure is not fulfilled and the original shareholder is still recognized as a shareholder, the heir should submit a legal certification document if he requests the company to change its name due to the succession relationship.
- Article 10: If the stock certificate is lost or damaged, the shareholder shall notify the company in writing, and a new stock certificate shall be issued only after handling in accordance with the company law and relevant laws and regulations.
- Article 11: If the stock certificate is defaced or the company applies for reissuing a new stock certificate as stipulated in the preceding two

articles, the company may charge a handling fee at its discretion.

Article 12: The name change and transfer of shareholders shall be suspended within 60 days before the regular shareholders' meeting, 30 days before the extraordinary shareholders' meeting, or within 5 days before the company decides to distribute dividends, bonuses or other benefits.

### Chapter 3 Shareholders' Meeting

Article 13: There are two types of shareholder meetings of the company: regular meetings and extraordinary meetings. Regular meetings are held once a year within six months after the end of each accounting year by the board of directors according to law. Extraordinary meetings are convened according to law when necessary.

Article 13-1: The shareholders' meeting of the company may be held by video conference or other methods announced by the central competent authority.

The company shall convene a general meeting of shareholders in accordance with the method mentioned in the preceding paragraph, and shall comply with relevant regulations such as conditions, operating procedures, and other matters to be complied with, unless otherwise stipulated by the competent authority.

Article 14: The regular shareholder meeting shall be called 30 days before the meeting, and the extraordinary meeting shall be called 15 days before the meeting. The date, place and reason for the meeting shall be notified to all shareholders.

Article 15: When a shareholder is unable to attend the shareholders' meeting for some reason, he or she shall issue a power of attorney issued by the company specifying the scope of authorization, and entrust an agent to attend the shareholders' meeting. The law stipulates to do so.

Article 16: The chairman of the shareholders' meeting shall be chaired by the chairman. When the chairman is on leave or unable to exercise his powers for some reason, the vice chairman shall act as his agent; Proxy; if the chairman does not designate a proxy, the directors shall recommend one of them to act as proxy. The convening authority other than the board of directors shall be convened by the convening authority, and the chairman shall be assumed by the convening authority.

Article 17: Unless otherwise stipulated by laws and regulations, the resolutions of the shareholders' meeting shall be attended by shareholders

representing more than half of the total number of issued shares, and shall be carried out with the consent of more than half of the voting rights of the present shareholders.

Article 17-1: When the company convenes a general meeting of shareholders, it may exercise its voting rights in written or electronic means.

Shareholders who exercise their voting rights in written or electronic means shall be deemed to have attended the shareholders' meeting in person. Amendments to proposals shall be regarded as abstentions, and the declaration of intent shall be handled in accordance with Article 177-2 of the Company Law.

Article 18: Each shareholder of the company has one voting right.

Article 19: The resolutions of the shareholders' meeting shall record the date, place, proceedings and results of the meeting, the name of the chairman and the method of resolution, the number of shareholders present, and the number of shares represented, signed or sealed by the chairman, and recorded after the meeting Distribution to shareholders within 20 days. However, shareholders who hold less than 1,000 registered shares may do so by public announcement.

The production and distribution of the proceedings mentioned in the preceding paragraph may be done electronically.

#### Chapter 4 Directors and the Board of Directors

Article 20: The company has seven to eleven directors, who are elected by the shareholders' meeting who have the ability to act. The term of office is three years, and they can be re-elected. selected from the list. The total number of shares held by all directors shall not be lower than the percentage prescribed by the competent authority.

Article 20-1: According to the provisions of the Securities and Exchange Law, the number of directors mentioned in the preceding article shall not be less than three, including independent directors, and shall not be less than one-fifth of the number of directors. The election of independent directors adopts a candidate nomination system, and other related matters to be complied with shall be handled in accordance with the regulations of the competent authority.

Article 20-2: The board of directors of the company shall set up an audit committee consisting of all independent directors. The exercise of powers and related matters of the audit committee and its members shall be handled in accordance with the Securities and Exchange Law and other relevant laws and regulations.

Article 21: The board of directors shall be organized by directors, and a

chairman and a vice chairman shall be mutually elected by more than two-thirds of the directors present and the consent of more than half of the directors present. The chairman executes all the company's business in accordance with the laws and regulations and the resolutions of the shareholders' meeting and the board of directors, and represents the company externally. When the chairman is on leave or is unable to exercise his powers for any reason, the vice chairman shall act as his representative. The convening of the board of directors shall be handled in accordance with the provisions of the Company Law.

Article 22: The board of directors holds a regular meeting every three months. When necessary, an extraordinary meeting may be held. The chairman shall convene according to law and act as chairman. In the absence of the chairman, the vice chairman shall act as his substitute. The convening notice of the board of directors may be done electronically.

Article 23: Unless otherwise stipulated by laws and regulations, resolutions of the board of directors shall be attended by more than half of all directors and agreed by more than half of the directors present.

Article 24: When the vacancy of directors reaches one-third, the board of directors shall convene a by-election at an extraordinary meeting of shareholders within 60 days, but the term of office of the by-election directors shall be limited to making up for the original term of office.

Article 25: Directors may entrust other directors to attend the board meeting on their behalf, but a power of attorney shall be issued to specify the scope of authorization and the entrustment shall be limited to one person.

Article 26: (deleted)

Article 27: (deleted)

Article 28: (deleted)

Article 29: (deleted)

#### Chapter 5 Managers

Article 30: The company shall have a general manager, and the board of directors shall make a resolution with the presence of more than half of the directors and the consent of more than half of the directors present.

Article 31: (deleted)

#### Chapter 6 Accounting

Article 32: The accounting year of the company shall be from January 1 to

December 31 every year.

Article 33: At the end of each fiscal year of the company, the board of directors shall prepare the following list and submit it to the regular meeting of shareholders for approval according to law.

1. Business report.
2. Financial statements.
3. Proposal on profit distribution or loss compensation.

Article 34: If the company makes annual profits, more than 1% should be appropriated as employee remuneration, and the board of directors decides to distribute them in the form of stocks or cash; the company can increase the amount of profits, and the remuneration committee submits it to the board of directors for resolution, no more than 2% shall be appropriated for the remuneration of directors. Proposals on distribution of employee remuneration and director remuneration shall be approved by a two-thirds majority of the board of directors present and reported to the shareholders' meeting.

When the company has accumulated losses, it shall reserve the compensation amount in advance, and then appropriate the employee remuneration and director remuneration in proportion to the preceding paragraph.

Article 34-1: When there is a surplus in the annual final accounts, in addition to making up for previous years' losses and paying taxes in accordance with the law, 10% should be set aside as the statutory surplus reserve, and then allocated to the special surplus reserve in accordance with the regulations of the competent authority, and the rest can be obtained. The board of directors prepares a profit distribution plan and distributes it after the resolution of the shareholders' meeting.

Article 34-2: The main products of the company are diversified, and each industry belongs to a different growth environment, and there is still a need for reinvestment. The company distributes no less than 20% of the dividends to shareholders, and cash dividends account for more than 50% of the dividends distributed.

Article 34-3: The remuneration of the chairman and directors is authorized to the board of directors to be negotiated according to the extent of their participation in the company's operations and the value of their contributions, taking into account the usual industry standards.

Article 35: The salaries of directors and employees must be paid regardless of operating profit or loss.

## Chapter 7 Supplementary Provisions

- Article 36: The implementation of the company's business, except for matters that should be resolved by the shareholders' meeting as stipulated by laws and regulations, should be resolved by the board of directors.
- Article 37: Matters not specified in this Articles of Association shall be handled in accordance with the Company Law and other relevant laws.
- Article 38: Amendments to the Articles of Association must be attended by shareholders representing more than two-thirds of the total shares, with the consent of more than half of the voting rights of the present shareholders. If the total number of shares of shareholders present is less than the quota specified in the preceding paragraph, shareholders representing half of the total number of issued shares may be present; the voting rights of shareholders present shall be more than two-thirds of the voting rights.
- Article 39: The company may guarantee externally.
- Article 40: This Articles of Association was enacted on January 9, 1987, and shall come into effect after it is submitted to the competent government office for approval and registration.
- The first revision was on August 31, 1987.
- The second revision was on March 31, 1988.
- The third revision was on February 20, 1989.
- The fourth amendment was made on May 1, 1989.
- The fifth revision was on December 31, 1989.
- The sixth amendment was on January 16, 1990.
- The seventh amendment was made on April 11, 1990.
- The eighth amendment was made on May 10, 1991.
- The ninth amendment was made on September 19, 1991.
- The tenth amendment was made on May 22, 1992.
- The eleventh amendment was made on April 23, 1993.
- The twelfth amendment was made on May 5, 1995.
- The thirteenth amendment was made on May 8, 1998.
- The fourteenth amendment was made on April 21, 1999.
- The fifteenth amendment was made on May 11, 2000.
- The sixteenth amendment was made on May 9, 2002.
- The seventeenth amendment was made on May 14, 2004.
- The eighteenth amendment was made on May 12, 2005.
- The nineteenth amendment was made on June 15, 2007.
- The twentieth amendment was made on June 22, 2011.

The twenty-first amendment was made on June 22, 2012.

The twenty-second revision was on June 22, 2015.

The twenty-third revision was made on June 21, 2016.

The twenty-fourth amendment was made on June 13, 2017.

The twenty-fifth amendment was made on June 11, 2020.

The twenty-sixth amendment was made on June 9, 2022.

# Everbrite Technology Co., Ltd.

## Rules of Procedure of the Shareholders' Meeting

Article 1 The shareholder meeting of the company shall be conducted in accordance with these rules.

Article 2 The Company shall specify in the notice of meeting the time of reporting of the accepting shareholders, the place of reporting, and other matters to be noted.

The reporting time of shareholders accepted in the preceding paragraph shall be at least 30 minutes before the start of the meeting; The check-in place should be clearly marked and appropriate personnel should be assigned to handle it.

The shareholders themselves or the proxy appointed by the shareholders (hereinafter referred to as "shareholders") shall present their attendance cards, attendance sign-in cards or other attendance documents to attend the shareholders' meetings; The solicitor who is a power of attorney should bring his or her identity document for verification.

The Company shall set up a signature book for the attending shareholders to sign in, or the attending shareholders shall pay the sign-in card to sign in on their behalf.

The Company shall deliver the handbook, annual report, attendance card, speech slip, voting papers and other meeting materials to the shareholders who will attend the shareholders' meeting; If there are elected directors, additional electoral votes shall be attached.

When the government or legal person is a shareholder, the number of representatives attending the shareholders' meeting is not limited to one person. When a legal person is entrusted to attend a shareholders' meeting, it may appoint only one representative to attend.

When the Company convenes a shareholders' video conferencing, it is not restricted by the place of holding it, and shall check in on the platform of the shareholders' video conferencing 30 minutes before it starts. Shareholders who have completed the registration shall be deemed to have attended the shareholders' meeting in person.

If the shareholders' meeting is held through video conferencing, the

company shall upload the meeting manual, annual report and other relevant materials to the shareholders' video conferencing platform at least 30 minutes before the start of the meeting, and continue to disclose until the end of the meeting. When the company convenes a shareholders' meeting, it shall provide appropriate alternative measures for shareholders who have difficulties in attending shareholders through video conferencing.

Article 3 Attendance and voting at the shareholders' meeting shall be calculated based on the signature book or attendance card submitted and the number of registered shares on the video conferencing platform, plus shares exercising voting rights in writing or electronically.

Article 4 The location of the shareholders' meeting shall be the location of the company or a place that is convenient for shareholders to attend and is suitable for holding the shareholders' meeting. The starting time of the meeting shall not be earlier than 9:00 am or later than 3:00 pm.

Article 5 If the shareholders meeting is convened by the board of directors, the chairman shall act as the chairman. When the chairman asks for leave or is unable to exercise his powers for some reason, the vice chairman acts as his proxy. When unable to exercise powers, the chairman shall designate a managing director to act as an agent; if there is no managing director, designate a director to act as an agent; if the chairman does not designate an agent, the managing director or the directors shall recommend a person to act as an agent.

The chairman referred to in the preceding paragraph shall be the executive director or a director acting as an agent, and the executive director or director who has served for more than six months and understands the company's financial and business conditions shall serve as the chairman. The same applies if the chairman is the representative of the corporate director.

Shareholders' meetings convened by the board of directors should be attended by more than half of the directors of the board of directors. If the shareholder meeting is convened by a person with the right to convene other than the board of directors, the person with the right to convene shall serve as the chairman. If there are more than two people with the right to convene, one of them shall be elected from each other.

Article 6 The company may appoint lawyers, accountants or related personnel to attend the shareholders' meeting.

Article 7 The Company shall continuously record the entire process of the reporting of shareholders, the process of meeting and the counting of votes from the time of acceptance of the reporting of shareholders. The audio-visual materials in the preceding paragraph shall be kept for at least one year. However, if a shareholder initiates a lawsuit in accordance with Article 189 of the Company Law, it shall be kept until the end of the lawsuit.

In order to maintain the order of the meeting, except for the mass media that apply in advance and the conference personnel appointed by the company, no photographs or videos shall be taken in the venue, so as not to affect the progress of the proceedings and infringe on the personal privacy of shareholders present.

If the shareholders' meeting is held by video conference, the Company shall continuously and continuously record the entire video conference, and properly keep it during the period of existence, and the audio and video recordings shall be provided to the entrusted person for video conference affairs.

Article 8 At the time of the meeting, if there is a shareholder representing a majority of the total number of issued shares present, the chairman will declare the meeting, and at the same time announce the number of non-voting rights and the number of shares present. If the time for the meeting is less than the statutory amount, the Chairman may announce an extension of the meeting for a period of not more than one hour, and if the two extensions are still insufficient and more than one-third of the total number of issued shares are present, it may be handled in accordance with the provisions of Article 175 of the Company Law, and "the consent of a majority of the voting rights present shall be a false resolution". When making the false resolution referred to in the preceding paragraph, if the number of shares represented by the shareholders present has reached the statutory amount, the chairman may immediately declare the formal meeting and submit the false resolution made to the general meeting for confirmation.

Article 9 If a shareholders' meeting is convened by the board of directors, the agenda shall be determined by the board of directors. Relevant

proposals (including temporary motions and amendments to original proposals) shall be voted on case-by-case. When discussing proposals, they shall be carried out in the order of the agenda, without going through the shareholders' meeting. The resolution cannot be changed.

If the shareholders' meeting is convened by a person other than the board of directors who has the right to convene, the provisions of the preceding paragraph shall apply *mutatis mutandis*.

Before the conclusion of the agenda (including temporary motions) scheduled in the first two items, the chairman shall not adjourn the meeting without a resolution.

After the meeting is adjourned, shareholders are not allowed to elect another chairman to continue the meeting at the original location or to find another place. However, if the chairman violates the rules of procedure and announces the adjournment, the meeting may continue with the election of a chairman with the consent of more than half of the voting rights of the shareholders present.

Article 10 Before attending a statement by a shareholder, a statement slip must be filled in stating the main thrust of the speech, the shareholder's account number (or badge number) and name, and the chairman shall determine the order of their speeches.

A shareholder present who merely gives a statement and does not speak shall be deemed to have not spoken. If the content of the speech does not match the content of the speech, the content of the speech shall prevail.

When attending a shareholder speaks, other shareholders shall not interfere with their speeches except with the consent of the chairman and the speaking shareholders, and the chairman shall stop the violator.

If the shareholders' meeting is held through video conferencing, shareholders who participate it may ask questions in text on the video conferencing platform of the shareholders' meeting after the chairman announces the meeting and before the announcement of the adjournment.

Article 11 Each shareholder speaking on the same proposal shall not exceed two times and shall not exceed five minutes each time without the consent of the Chairman.

If a shareholder's speech violates the provisions of the preceding

paragraph or exceeds the scope of the issue, the chairman may stop the shareholder's speech.

If the shareholders' meeting is held through video conferencing, the number of questions to be asked by video conferencing shall not exceed two times, and each time shall be limited to 200 words.

Article 12 When a legal person is entrusted to attend a shareholders' meeting, the legal person may only designate one representative to attend.

When a legal person shareholder appoints two or more representatives to attend the shareholders' meeting, only one person may speak on the same proposal.

Article 13 After the speeches of the attending shareholders, the chairman may reply in person or by designating relevant personnel.

Article 14 If the Chairman considers that the discussion of a motion has reached a level where it is to be put to a vote, he may declare the discussion suspended and put it to the vote.

Article 15 The scrutiny and counting personnel for voting on proposals shall be designated by the chairman, but the scrutiny personnel shall have the status of shareholders. The counting of votes or election proposals at the shareholders' meeting shall be done in a public place at the shareholders' meeting, and after the counting of votes is completed, the voting results shall be announced on the spot, including the counting weights, and shall be recorded.

When the shareholders' meeting is going to elect directors, it shall proceed in accordance with the relevant election standards formulated by the Company, and announce the election results on the spot, including the list of elected directors and the number of elected rights and the list of unelected directors and the number of voting rights obtained.

The ballots for the election matters referred to in the preceding paragraph shall be sealed and signed by the scrutineers and shall be properly kept for at least one year. However, if a shareholder initiates a lawsuit in accordance with Article 189 of the Company Law, it shall be kept until the end of the lawsuit.

The Company convenes a video conferencing of the shareholders' meeting, and shareholders participating by video shall vote on various motions and election proposals through the video conference platform after the chairman announces the meeting, and shall complete the

voting before the chairman announces the end of the vote, and those who fail to do so shall be deemed to have abstained.

Article 16 When the meeting is in progress, the chairman may announce a break at a discretionary time. When an irresistible event occurs, the chairman may rule to temporarily suspend the meeting and announce the time for the continuation of the meeting depending on the situation.

Article 17 The voting on the proposal shall be passed with the consent of more than half of the voting rights of the present shareholders, unless otherwise provided by the Company Law and the company's articles of association.

Article 18 When there is an amendment or alternative to the same proposal, the chairman shall determine the order of voting with the original proposal. If one of the proposals has been passed, the other proposals shall be deemed to be rejected, and there is no need to vote again.

Article 19 The chairman may direct the pickets to assist in maintaining order at the venue. When pickets are present to help maintain order, they should wear armbands or identification cards with the words "Pickets". Shareholders who violate the rules of procedure and refuse to obey the chairman's correction, obstruct the progress of the meeting and refuse to comply, may be ordered by the chairman to ask the pickets to leave the meeting place.

Article 20 Any matters not covered in these rules shall be handled in accordance with relevant laws and regulations of the company's articles of association.

Article 21 These rules shall come into force after being passed by the shareholders' meeting, and the same shall apply to any modification.

Article 22 These rules were established on May 10, 1991.

The first revision was on May 8, 1998.

The second revision was on April 21, 1999.

The third revision was on May 9, 2002.

The fourth revision was on June 21, 2013.

The fifth revision was on June 11, 2020.

The sixth revision was on June 11, 2021.

The seventh revision was on June 9, 2023.

Everbrite Technology Co., Ltd.  
Director's shareholding status table

Paid-in capital: 64,000,000 shares

Closing date of shareholder regular meeting: April 8, 2024

Title	Name	Shareholding at the ordinary meeting of shareholders
Chairman	Yen, Ming Hung	0
Director	Chia Chun Investment Co., Ltd. Representative: Wang, Ying Chuan	27,755,657
Director	Ho Chu Investment Co., Ltd. Representative: Huang, Chien Hui	2,000
Director	Ho Chu Investment Co., Ltd. Representative: Ho, Yen Ting	
Director	Ho Chu Investment Co., Ltd. Representative: Lai, Yu Pin	
Director	Lin, Cheng Yung	0
Independent Director	Cheng, Kuang I	0
Independent Director	Lai, Kai Yun	0
Independent Director	Tang, Meng Han	0
The actual number of shares held by all directors		27,757,657
The statutory minimum number of shares held by all directors		5,120,000